

# **EXHIBIT I**

1

**UNITED STATES BANKRUPTCY COURT**

**SOUTHERN DISTRICT OF NEW YORK**

Case No. 05-44481

Adv. Case No. 07-01435

**In the Matter of:**

**DELPHI CORPORATION, ET AL.,**

Debtors.

U.S. Bankruptcy Court

## One Bowling Green

**New York, New York**

## New York, New York

August 16, 2007

10:05 a.m.

## B E F O R E:

HON. ROBERT D. DRAIN

**U.S. BANKRUPTCY JUDGE**

2

1 MOTION for an Order Authorizing the Official Committee of  
2 Unsecured Creditors to Prosecute the Debtors' Claim and  
3 Defenses Against General Motors Corporation and Certain Former  
4 Officers of the Debtors

5

6 DEBTORS' Eighteenth Omnibus Objection (Procedural) to Claims

7

8 DEBTORS' Nineteenth Omnibus Objection (Substantive) to Claims

9

10 EX PARTE MOTION for Order Authorizing the Official Committee of  
11 Equity Security Holders to File Under Seal a Supplemental  
12 Objection in Further Support of the Equity Committee's  
13 Objection to the Motion for an Order Authorizing the Official C

14

15 MOTION for Order Further Extending Deadline to Assume or Reject  
16 Leases of Nonresidential Real Property

17

18 MOTION to Further Extend Time Period Within Which Debtors May  
19 Remove Actions

20

21 MOTION Approving Bidding Procedures, Granting Certain Bid  
22 Protections, Approving Form and Manner of Sale Notices, And  
23 Setting Sale Hearing Date, and Authorizing and Approving Sale  
24 of Certain of Debtors' Assets

25

3

1 DEBTORS' Seventeenth Omnibus Objection

2

3 MOTION to Authorize Authorizing Debtors to Enter into  
4 Stipulations Tolling Statute of Limitations with Respect to  
5 Certain Claims Authorizing Procedures to Identify Causes of  
6 Action that Should be Preserved and Establishing Procedures

7

8 MOTION to Approve Memoranda of Understanding Among IUOE, IBEEW,  
9 IAM, Delphi and General Motors Corporation Including  
10 Modification of IUOE, IBEW and IAM Collective Bargaining  
11 Agreements and Retiree Welfare Benefits for Certain IUOE, IBEW

12

13 MOTION to Approve Memorandum of Understanding Among IUE-CWA,  
14 Delphi and General Motors Corporation

15

16 PRE TRIAL CONFERENCE in Delphi Corporation v. National Union  
17 Fire Insurance Company of Pittsburg

18

19

20

21

22

23

24

25

1 A P P E A R A N C E S :

2 SKADDEN ARPS SLATE MEAGHER & FLOM, LLP

3 Attorneys for Debtor

4 333 West Wacker Drive

5 Chicago, Illinois 60606

6

7 BY: JOHN WM. BUTLER, JR., ESQ.

8

9

10 SKADDEN, ARPS, SLATE, MEAGHER & FLOM, LLP

11 Attorneys for Delphi Corporation

12 Four Times Square

13 New York, New York 10036

14

15 BY: KAYALYN A. MARAFIOTI, ESQ.

16

17

18 TOGUT SEGAL & SEGAL, LLP

19 Attorneys for Debtor

20 One Penn Plaza

21 New York, New York 10119

22

23 BY: NEIL BERGER, ESQ.

5

1 GOODWIN PROCTER

2 Attorneys for Umicore

3 901 New York Avenue, N.W.

4 Washington, D.C. 20001

5

6 BY: EMANUEL C. GRILLO, ESQ.

7 JOSHUA N. KLATZKIN, ESQ.

8 BRIAN W. HARVEY, ESQ.

9

10 LATHAM & WATKINS, LLP

11

12 Attorneys for Official Committee

13 Of Unsecured Creditors

14 685 Third Avenue

15 New York, New York 10022

16

17 BY: MITCHELL A. SEIDER, ESQ.

18

19 PREVIANT GOLDBERG UELMEN GRATZ MILLER & BRUEGGEMAN, S.C.

20

21 Attorneys for IAM, IBEW

22 1555 North River Center Drive

23 Milwaukee, Wisconsin 53212

24

25 BY: MARIANNE GOLDSTEIN ROBBINS, ESQ.

6

1 KENNEDY JENNIK & MURRAY, P.C.

2 Attorneys for IUE-CWA

3 113 University Place

4 New York, New York 10003

5

6 BY: THOMAS M. KENNEDY, ESQ.

7 SUSAN M. JENNIK, ESQ.

8

9

10 GORLICK KRAVITZ & LISTHAUS, P.C.

11 Attorneys for IUOE

12 17 State Street

13 New York, New York 10004

14

15 BY: BARBARA S. MEHLSACK, ESQ.

16

17

18 FRIED FRANK HARRIS SHRIVER & JACOBSON, LLP

19 Attorneys for Equity Committee

20 One New York Plaza

21 New York, New York 10004

22

23 BY: BONNIE STEINGART, ESQ.

7

1

## P R O C E E D I N G S

2 THE COURT: Delphi Corporation.

3 MR. BUTLER: Your Honor, Jack Butler and Kayalyn  
4 Marafioti from Skadden here on behalf of Delphi Corporation for  
5 it's 21st omnibus hearing for August 2007. Good morning. Your  
6 Honor, we would propose to take the agenda items in the order  
7 that was listed on the agenda filed with the Court.

8 THE COURT: That's fine.

9 MR. BUTLER: Your Honor, the first two matters on the  
10 agenda, matters 1 and 2, relate to the STN litigation motions  
11 filed by the creditors and equity committee. The creditors'  
12 committee motions at docket number 4718, the equity committee  
13 motion is at docket number 5229. Your Honor should note that  
14 by agreement these matters are being adjourned to the October  
15 25th omnibus hearing. I would also note that there's another  
16 matter on the agenda, matter number 5, the preservation of  
17 estate claims procedures motion which, if that relief is  
18 granted, contemplates that there will be an order developed  
19 between the committees, the company and General Motors over the  
20 next thirty days which would -- if that resolves these matters  
21 take these matters off the agenda.

THE COURT: Okay.

23 MR. BUTLER: Thanks. Your Honor, the next matters on  
24 the agenda which I'd like to take together are the -- two of  
25 the procedural motions, agenda item number 3 is the third

1 365(d)(4) deadline extension motion at docket number 8760. And  
2 number 4 on the agenda is the fourth removal deadline extension  
3 motion at docket number 8761. Both of these motions, Your  
4 Honor, have been filed to parallel the exclusivity extension  
5 that was granted. In each case it would extend the procedural  
6 deadline to the later of February 29, 2008. And in the case of  
7 the 365(d)(4) motion it would also be that or the earlier  
8 confirmation. And in the case of the removal motion it would  
9 be the later of that date or thirty days after or terminating  
10 the stay is entered. Your Honor, no objections have been filed  
11 to either of these motions. We've reviewed them both for their  
12 statutory committees and we would rest on the papers.

13 THE COURT: Okay. I'll grant both motions, the  
14 debtors established cause for each.

15 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
16 next matter on the agenda, matter number 5, is the preservation  
17 of estate claims procedures motion. This is filed at docket  
18 number 8905. This matter has been reviewed with both of our  
19 statutory committees and other stake holders in the case and is  
20 intended to address the Section 108 deadline that will occur on  
21 either October 8th and/or October 14th of this year, having to  
22 do with the second anniversary of the filing of the cases and  
23 establishes procedures that would authorize the debtors to  
24 enter into stipulations, the toll of the statute of limitations  
25 with respect to certain claims, it would authorize procedures

1 for the debtors to identify causes of action should be  
2 preserved and otherwise abandon other kinds of action and other  
3 identified actions. It would establish procedures for certain  
4 adversary proceedings. We have also reviewed the form of order  
5 with the clerk of the bankruptcy court who indicates that the  
6 form of order is acceptable to the clerk's office.

7 Your Honor, this particular motion was the subject  
8 matter of a chambers conference in which the debtors, the plan  
9 investors, the statutory committees and actually certain of the  
10 union representatives participated in. I'm happy to present it  
11 on the record and answering questions, Your Honor, but in the  
12 absence of objection I think I'd rely on the motion and the  
13 form of order.

14 THE COURT: Okay. Does anyone have anything to say  
15 on this motion? All right. I went over the order and I had a  
16 couple of questions that I'll just raise with you. One is  
17 approval of the tolling agreements and the form of the tolling  
18 agreement is fine with one change which is that I put in  
19 that -- in paragraph 13 I said "pursuant to the order of the  
20 bankruptcy court in these cases dated today and then with the  
21 docket number, this stipulation is deemed so ordered upon its  
22 execution." So there's actually -- something I signed that  
23 actually is referenced here. Because otherwise there's nothing  
24 really signed by me, so I put that in.

25 And then if you look at the paragraph dealing with

10

1 tolling agreements it provides that each debtor is deemed to  
2 have entered into such a stipulation with the other debtors,  
3 which is fine. And then it says and "affiliate non-debtor  
4 entities." And I added there "either controlled by the debtors  
5 or that had actual notice of the motion." I guess it's  
6 conceivable that you have an affiliate that you don't control,  
7 it didn't get noticed and I don't think they would be bound by  
8 this. And then there's a bit of ambiguity in paragraph 5. As  
9 I understand it there are two categories of actions that you're  
10 allowed to abandon here without any further notice to anyone.  
11 And they're described in the motion papers. Then there's  
12 another group that also falls into certain categories where you  
13 have to give notice to the two committees. And I just made it  
14 a little -- I think that's what's contemplated here.

15 MR. BUTLER: Yes, Your Honor.

16 THE COURT: I just made that a little clearer. And  
17 then the last point is -- and I'm assuming you've discussed  
18 this with the clerk, I thought the phrase "indicate is subject  
19 to these procedures" was a little vague or squishy so I  
20 actually -- you have some mechanism where you're going to tell  
21 the clerk of this.

22 MR. BUTLER: Yes.

23 THE COURT: So I want to make that a little clearer.

24 MR. BUTLER: Do you want to designate or --

25 THE COURT: I put that in. Anyway I'll -- I know

1       this order's been fairly carefully worked out with the parties.  
2       So what I'm going to do is give you my mark-up, I tried to  
3       write neatly and you can share it with them. But I don't think  
4       it changes the motion. But let me say for the record, the  
5       motion in addition to being unopposed sets forth good cause and  
6       to the extent you needed good business reasons for all the  
7       relief that you're seeking here, and that includes the ceiling  
8       portion of it and consequently I'll approve it in full.

9                    MR. BUTLER: Thank you, Your Honor.

10                  THE COURT: And as you know, I said this at the  
11       chambers conference, I'm a firm believer in the majority of  
12       cases that say that you can toll the period under 546 and also  
13       that the abandonment to the extent you're not tolling it does  
14       not waive rights under 502(d) and I actually put in the order  
15       that you're not waiving and you're preserving your rights under  
16       502(d). So that will get entered.

17                  MR. BUTLER: Thank you, Your Honor. Your Honor, the  
18       next matter on the agenda is matter number 6. Matter number 6  
19       and 7 are actually motions that approve memorandums of  
20       understanding with four of our six U.S. unions, labor unions.  
21       I'm going to present them separately.

22                  The first one, matter number 6, is the IUOE, the IBEW  
23       and the IAM, 1113, 1114 supplementary retirement benefit  
24       approval motions is filed at docket number 8906 and it is  
25       unopposed. Your Honor, as you know, this motion which deals

12

1 with three of our six U.S. unions is one of a series of  
2 settlement agreements that are being entered into between the  
3 company and its U.S. labor unions in settlement of the Section  
4 1113 and 1114 cases that were filed in 2006. If Your Honor  
5 approves the relief being requested today that motion will be  
6 withdrawn without prejudice subject to the terms of the  
7 settlement order and the memoranda of understanding.

8 With respect to this motion the unions whose  
9 settlement agreements are covered by this motion are Local 832S  
10 of the International Union of Operating Engineers, Local 18S of  
11 the IUOE, Local 101S of the IUOE, the IBEW and it's Local 663,  
12 that's the International Brotherhood of Electrical Workers,  
13 with respect to Delphi Electronics and Safety. The IBEW and  
14 its Locale 663 with respect to Delphi Power Train and finally  
15 the IAM, which is the International Association of Machinists  
16 and Aerospace workers, and it's District 10 of Tool and Die  
17 Makers Lodge 78. Your Honor, these memorandum of understanding  
18 are all before the Court. They were filed with the motion. And  
19 for the record, it's an evidentiary matter, I would like to  
20 move that each of the MOU's that were filed into evidence.

21 THE COURT: Okay. Does anyone have an objection to  
22 that? All right, I'll admit them as Exhibit 1 collectively.  
23 (MOU's were hereby received as Debtor's Exhibit 1 for  
24 identification, as of this date.)

25 THE COURT: Thank you, Your Honor. Your Honor, we

13

1 also have provided to the Court declaration filed by, prepared  
2 by and signed by Kevin M. Butler and John D. Sheehan, both  
3 officers of Delphi Corporation. As you know, Mr. Butler is the  
4 vice-president of Human Resource Management at Delphi  
5 Corporation and is the company's lead bargainer with respect to  
6 these union negotiations. And Mr. Sheehan is the vice  
7 president, chief restructuring officer of Delphi Corporation.

8 Your Honor, I'd like to -- Mr. Sheehan by the way is  
9 present in Court today. We actually had overnight negotiations  
10 that have been a continuing negotiation with our final union,  
11 the USW, the steelworkers. And when we had to make a choice as  
12 to whether to have Mr. Butler appear in support of his  
13 declaration, which is unopposed or continue with those  
14 negotiations about 4 o'clock this morning we chose to have him  
15 say at the table.

16 THE COURT: All right.

17 MR. BUTLER: So while he's not present in Court  
18 today --

19 THE COURT: And he's kind of sleepy.

20 MR. BUTLER: While he is not present in the Court  
21 today I will represent to the Court that the declaration we  
22 provided to Your Honor, signed by him does represent his  
23 testimony in connection this. And I'd ask to move the  
24 admissions of these declarations into evidence as Exhibit's 2  
25 and 3 respectively.

14

1 THE COURT: I've reviewed them. Does anyone have any  
2 objection to the admission of those two declarations? Does  
3 anyone want to cross examine? All right, they're admitted.  
4 (Declarations of Butler and Sheehan were hereby received as  
5 Debtor's Exhibits 2 and 3 for identification, as of this date.)

6 MR. BUTLER: Thank you, Your Honor. Your Honor, with  
7 respect to the order that's before the Court and which I want  
8 to address in a couple of minutes. I also, after discussions  
9 with and at the request of the IUOE, IBEW and the IAM, wanted  
10 to make a statement on this record for the avoidance of doubt.  
11 And that is -- and it relates to the fact that there are two  
12 waiver provisions one in the MOU and one in attachment B to the  
13 MOU. And we simply want to make very clear in the record that  
14 the general provision number 10 in each attachment B, to each  
15 IUOE, IBEW and IAM settlement agreement does not affect the  
16 pension benefits in any way that are contained in the MOU, the  
17 main document which is Section E(3)(a) of the IUOE Local 101(s)  
18 settlement agreement or Section F(3)(a) of the other IUOE, IBEW  
19 and IAM settlement agreements. Your Honor, I think that's very  
20 clear on the face of the MOU. The pension benefits are set  
21 forth respectively in either Section E(3) or F(3) of those  
22 documents. The waiver provision at the end of the MOU makes  
23 clear that the unions are not waiving anything that is  
24 specifically preserved in that document. The pension benefits  
25 as modified in those documents is being preserved and we simply

1 want it for the avoidance doubt to make sure that no one could  
2 construe the language in the attachments in any contrary way.

3 THE COURT: Okay. That's fine.

4 MR. BUTLER: I'd like now, Your Honor, if I could to  
5 review the order that was presented to the Court. And there  
6 are just a few minor modifications which have been agreed to  
7 between counsel representing the unions and counsel to Delphi  
8 Corporation and our respective clients.

9 First, is a change in footnote 1. Just to be clear  
10 that with respect to the IUOE that it's the International Union  
11 of Operating Engineers, the International is not a party to  
12 these various documents, but rather the locals are and we just  
13 wanted to make clear with respect to the IUOE how that is  
14 established because there's references.

15 THE COURT: Okay. But that's just a language change  
16 and that was clear in the motion too.

17 MR. BUTLER: Yes, Your Honor.

18 THE COURT: Okay.

19 MR. BUTLER: The second point that I wanted to make  
20 is obviously we are pleased to report that the unions, all of  
21 the unions in this motion have ratified this agreement so it's  
22 not subject to ratification, that's at the top of -- just prior  
23 the decreedal paragraph 1. We have also made a change and  
24 attached some additional exhibits that address the proofs of  
25 claim. And Your Honor will see this in some of the other

1 similar motions that address proofs of claims that have been  
2 filed in the claims register. As Your Honor is aware we have  
3 an obligation under our arrangements with our plan investors  
4 and our committees to get to essentially a claims cap of 1.7  
5 billion by the confirmation hearing of general unsecured claims  
6 excluding funded debt, interest and some other matters. And  
7 the -- in order to do that we need -- we're sort of at the  
8 process which I think is good news of really very carefully  
9 checking all of the claims register against what we have --  
10 what we have resolve it. And with respect to the union claims,  
11 and there are many of them that have been filed across the  
12 unions, these claims are to be waived -- you know, to the  
13 extent provided in the blackline of the order upon the currents  
14 of the effective date. And by putting this in the order and  
15 having it so ordered by Your Honor with the agreements of the  
16 unions, we're able to put those over into the resolved column  
17 so we can demonstrate that those claims essentially don't count  
18 against the 1.7 billion dollar cap.

19 THE COURT: Mechanically, is that going to include  
20 claims by union members that are derivative of rights or that  
21 are the rights released under the agreement or is that  
22 something you're still sorting through.

23 MR. BUTLER: Well, actually as to what we've done  
24 here is we've limited these exhibits to the claims filed on  
25 behalf of those members by the unions. If somebody filed their

1 own claim we will deal with that separately. But for the most  
2 part those claims will end up getting resolved as we go through  
3 the attrition programs and the buy downs and buy outs and the  
4 other transactions that are here. As Your Honor is aware that  
5 the memorandum people are required to execute releases --

6 THE COURT: Right.

7 MR. BUTLER: -- and that will take care of for the  
8 most part those issues. But we limited this particular -- this  
9 particular relief in paragraph 10 to those proofs of claims  
10 filed by the unions.

11 THE COURT: Okay. Although the waiver may cover all  
12 of the provisions of individual claims, does it?

13 MR. BUTLER: Absolutely.

14 THE COURT: And you're not waiving your rights under  
15 that by this provision?

16 MR. BUTLER: Not at all, Your Honor.

17 THE COURT: Okay. All right.

18 MR. BUTLER: The other --

19 THE COURT: I mean, that's the language in faith  
20 paragraph 11.

21 MR. BUTLER: Correct. And that appears -- and this,  
22 Your Honor --

23 THE COURT: And elsewhere in the order, thirteen for  
24 example.

25 MR. BUTLER: Right. And this is -- the language

1 that's described appears, depending on union different points  
2 in the order, I'm not going to -- I think the blackline is  
3 self-evident. The other thing we wanted to make clear here is  
4 the right to pursue pending ordinary course grievances shall  
5 continue for ordinary course employee agreements as not  
6 otherwise resolved or released. Those are actually akin to  
7 flow through claims under the plan we're working on and we've  
8 agreed that that should be the case. Now in most instances  
9 those claims, I think, will be resolved or released in  
10 connection with other transactions. But there's in this order  
11 that causes that to occur, that will occur through either the  
12 natural resolution of them or the other releases, the waivers  
13 individuals will sign. I think, Your Honor, that is -- oh,  
14 there's one other point and that is there was a clarification  
15 here which was important to these unions. As Your Honor I  
16 think is aware is these unions did not have a GM benefit  
17 guarantee and there's been a negotiated arrangement that  
18 provides them some opportunities that they might not otherwise  
19 have been available under the collective bargaining agreements  
20 and there were certain commitments made, including commitments  
21 made in Section D(2)(b) of these agreements. It's actually  
22 either D(2)(b) or C(1)(b) depending upon which agreement we're  
23 referencing in paragraph 17 of the order. And there has been a  
24 commitment by the company that those arrangements which are  
25 specific issues relating to how the process in which pension

1       might be affected or modified in the future and the basis for  
2       that, that commitment as its described in those sections of the  
3       MOU will continue in effect after September 14, 2011 and will  
4       not expire when these collective bargaining agreements -- at  
5       the term of these collective bargaining agreements. It says so  
6       in that document and we wanted to confirm it in the order.

7                  THE COURT: Okay.

8                  MR. BUTLER: I believe those were all the material  
9       changes to the order.

10                 THE COURT: So the respective unions and I guess any  
11       GM, state regulatory committees reviewed these changes and  
12       they're in agreement with these changes to the order.

13                 MR. BUTLER: They have been circulated and read. I  
14       believe both of the unions -- we had a meeting to confer  
15       sometime during the course of the evening or early morning  
16       hours, we're in agreement on these orders we've otherwise, I  
17       think, circulated.

18                 THE COURT: Okay. I see them now and -- all right.

19                 MR. BUTLER: Your Honor, that I don't know whether  
20       Ms. Mehlsack or Ms. Robbins, either of them have a comment they  
21       want to make. But that would conclude the presentation from  
22       the debtors.

23                 MS. ROBBINS: Thank you, Your Honor. Everybody has  
24       worked very, very hard to put this together. I just wanted to  
25       clarify that the pension references Mr. Butler just mentioned

1 is in Section D of our settlements and it's the waiver language  
2 that's in Section E of the MOU that he referred to that is --  
3 the treatment of pension is addressed by that language in --  
4 excuse me, in our -- it's F(3). That's the general release  
5 language you see here. Just in case there was any confusion as  
6 to where the pension language was and where the MOU waiver  
7 language was.

8 THE COURT: Okay.

9 MS. MEHLSACK: And that clarification would apply to  
10 these operating engineers' locals agreements as well. And  
11 also, the word effective date appears in several places and is  
12 defined differently. Just the understanding that the waiver of  
13 claims, the effective date is -- the references to the  
14 effective date or the plan of reorganization, to clarify that.

15 THE COURT: You mean in the specific provision that  
16 was added dealing with -- it's effective when the plan goes  
17 effective.

18 MS. MEHLSACK: When the plan is effective.

19 THE COURT: Okay.

20 MS. MEHLSACK: And a plan consistent with the  
21 settlement agreements and the MOU's.

22 THE COURT: Right. Okay.

23 MS. MEHLSACK: That said, Your Honor, I want to say  
24 we appreciate the amount of hard work that's gone into the  
25 resolution of the operating engineer locals issues. That does

1 not gainsay that it's been a painful and continues to be  
2 painful and leaves numbers of individuals far more vulnerable  
3 to the increasingly obvious stressors and strains of our  
4 economy than they ever anticipated being when they began  
5 working decades ago for GM and then subsequently for Delphi.  
6 And I feel it necessary and I'm sure that the individuals in  
7 this room, those who are still in trying negotiating appreciate  
8 the fact that as the stewards of this company they have an  
9 obligation to those individuals especially to those people who  
10 are without jobs, retired, of an age in which the likelihood  
11 that they can be engaged in gainful employment is very slim.  
12 And that that obligation remains as both a legal obligation and  
13 a moral obligation. Thank you, Your Honor.

14 THE COURT: Okay.

15 MR. BUTLER: Your Honor, there are two other things I  
16 should put on the record. One is that I did agree to make a  
17 statement which represents the understanding of both Delphi and  
18 these unions. With respect to an intention that nothing in  
19 these memoranda that we're presenting to Your Honor for  
20 approval or the related motions should be construed such that  
21 future claims arising from the collective bargaining agreements  
22 as modified by the memorandum of understanding are waived. And  
23 we want to make that clear and that will also be clear in the  
24 case of the IUE-CWA which we'll get to shortly. I also should  
25 point out, Your Honor, that we have included in this motion a

22

1 matter relating to -- requesting Your Honor to approve  
2 modification of a retiree welfare benefits for certain non  
3 represented hourly active employees and retirees of the  
4 debtors. And have included in this motion a non-represented  
5 term sheet between Delphi and General Motors that we have also  
6 filed with the Court. I had advised Your Honor earlier in the  
7 course of our due diligence with respect to the company that  
8 there were a very small number of -- I think the number is  
9 something under twenty-six at this point in terms of active  
10 retirees that are not officially represented by the union at  
11 the moment. And we negotiated benefits with respect to them,  
12 with respect to General Motors as described in the motion. I  
13 don't want to deviate from the motion. But that provides what  
14 I think are comparable benefits to them with what we've  
15 actually negotiated with the unions.

16 THE COURT: Now, you gave each of those individuals  
17 actual notice of this?

18 MR. BUTLER: We did, Your Honor. When you say you've  
19 negotiated them there was no need to negotiate with them it was  
20 with GM or was --

21 MR. BUTLER: Correct. It was with -- we needed to  
22 obtain --

23 THE COURT: You needed GM's support for some of the  
24 critical aspects of this modification.

25 MR. BUTLER: Right.

1 THE COURT: Financial support.

2 MR. BUTLER: That's correct, Your Honor. And what we  
3 ended up doing and we, you know, worked hopefully Your Honor  
4 and this was filed with the papers, we actually worked pretty  
5 hard on this particular case, we always try to work hard on  
6 making these plain English notices but we provided a plain  
7 English notice that was sent out. When this was originally  
8 suggested by Mr. Secadi (phonetic) in connection with the UAW  
9 motion and we've done this with all of the motions, we've  
10 actually sent an informational notice out to every union member  
11 that -- you know, active member that was affected by this and  
12 send the information about these issues. And I believe it also  
13 went out to the retirees. And we sent it out to each of these  
14 affected workers as well.

15 THE COURT: Okay. And my understanding of that  
16 notice is that it did not say this is a notice of the debtors  
17 renegotiating or resolution of the issues with these various  
18 unions but specifically to the point that it would be affecting  
19 these twenty-six people.

20 MR. BUTLER: Correct. The notice was very specific  
21 to that point, Your Honor.

22 THE COURT: All right. Well, let me address the  
23 aspects of the motion that deal with the IO -- I'm sorry, IUOE  
24 and locals, the IBEW and the IAM. This is to my mind clearly  
25 an arms length and reasonable settlement. The unions have been

24

1 well represented as have the debtors and based on my  
2 understanding of the underlying issues this is a fair  
3 settlement. Although obviously as counsel said, one that will  
4 affect the union members in the times painful ways. But the  
5 premise of the settlement is that it is necessary in order to  
6 minimize the effect on all the debtors' constituents including  
7 the union members of the financial and market predicament that  
8 the debtor faced at the beginning of the case. So I believe it  
9 properly resolves the Section 1113 and 1114 issues that have  
10 been flagged by the debtor at the beginning of the case. As  
11 far as the settlement and modification for the non-represented  
12 hourly active employees and retirees given the termination  
13 right that the debtors represent they have with respect to the  
14 benefits covered here for those non-represented employees I  
15 believe that this is a matter appropriately governed by Section  
16 363(b) of the code and Section 9019, and I believe the  
17 settlement is fair particularly since it generally tracks as  
18 did the agreement that's being modified. The rights of the  
19 representative release are common to a representative release.  
20 You've highlighted the case law that reflects conflicting  
21 positions on the applicability of 1114 to employees where there  
22 is a right on the employer's part to terminate the agreement.  
23 And I believe particularly in light of the LTV case the proper  
24 interpretation of the statute is that their rights under the  
25 agreement are not frozen as of the bankruptcy petition date.

1 So that, for example, as an LTV where the agreement  
2 subsequently duplicated the Second Circuit held that the debtor  
3 did not have to go through the rules of 1114. Here the debtor  
4 has the right to terminate which would make going through hoops  
5 moot or irrelevant. And I think that's the proper  
6 interpretation of the statute. And, in fact, I think the  
7 proper interpretation of the plain meaning of the statute as  
8 well because the program as maintained by the debtor had that  
9 right in it, that termination right. So I think the Docasel  
10 (phonetic) case gets it right. And that if one looks at the  
11 language carefully and closely that's what's provided. So I  
12 don't believe you need to do more than what you've done here  
13 which is giving these people clear notice and present a  
14 settlement that is fair. So, I'll enter the order as  
15 submitted.

16 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
17 next matter on the agenda is matter number 7, this is the IUE-  
18 CWA, 1113 and 1114 settlement approval motion and it is filed  
19 at docket number 8907, and it is also unopposed. Your Honor,  
20 in terms of the evidentiary record, the first thing that I'd  
21 like to do is to move into evidence the memoranda of  
22 understanding and related attachments that were filed with the  
23 motion.

24 THE COURT: Okay. Any objection to that? All right,  
25 those will be entered as Exhibit 1.

26

1 MR. BUTLER: Similarly, Your Honor, as Exhibits 2 and  
2 we marked the declarations of Kevin M. Butler as Exhibit 2  
3 and the declaration of John D. Sheehan as Exhibit 3. Again, as  
4 I explained in the prior motion Mr. Butler is not in the  
5 courtroom today but rather the USW negotiations, Mr. Sheehan is  
6 in the courtroom today. And in the absence of opposition to  
7 the motion I would move these declarations into evidence as  
8 testimony in support of the motion.

9 THE COURT: Okay. I've read the declarations, does  
10 anyone have any objection to their admissions? All right. So  
11 they're admitted as 2 and 3. Anyone want to cross examine Mr.  
12 Sheehan or Mr. Butler? Okay. Very well.

13 MR. BUTLER: Thank you, Your Honor. I'd like now if  
14 I could to move to the -- I'd like to briefly discuss the IUE-  
15 CWA order. The blacklined we provided to the Court and again  
16 this is really the only changes that have been reviewed with  
17 Mr. Kennedy and his colleagues and I understand are acceptable  
18 to the union, really have again the language in paragraph 8 and  
19 the language in paragraph 11 to deal with to when claims are  
20 allowed or when claims are waived and makes it also clear that  
21 this would occur on the effective date of a plan. The claim  
22 that's discussed in paragraph 8 that's to be allowed under  
23 Section H(2)(e) of the IUE-CWA settlement agreement provides  
24 that that will occur on the effective date of a plan. The  
25 parallel waiver of claims set forth in paragraph 11 and that

1 are set forth on Exhibit 2 would occur upon the allowance of  
2 that claim. So that there is parallelism to those issues and  
3 also provides us the assistance we need in terms of continuing  
4 to check off all of the claims filed in the claims pool.

5 THE COURT: Okay. And that would cover all the  
6 waived claims under the agreement?

7 MR. BUTLER: Yes, Your Honor. Right. That would --

8 THE COURT: Without limitations. That speak in  
9 through this provision on the waiver.

10 MR. BUTLER: Correct, Your Honor.

11 THE COURT: Okay.

12 MR. BUTLER: And, Your Honor, I think -- you know, as  
13 I've done on the prior motions that would complete the  
14 presentation by the debtors in terms of the evidentiary record  
15 and reviewing the motion order that's been presented to Your  
16 Honor. As with the other matters this has been presented and  
17 reviewed with our statutory committees and our plan investor  
18 and other major stakeholders. And obviously General Motors has  
19 been very involved in this as it has been in the other motions  
20 that we have brought along this line. And if approved this  
21 will deal now with the fifth of our six unions but it is --  
22 importantly, it needs to be said. This is our second largest  
23 union, there are a great number of people who are represented  
24 by this union. Every person is important so the relative size  
25 of the union is not material in connection with approving a

1 particular settlement. But we do recognize as we have with the  
2 other unions the contributions of these union members and of  
3 the union and appreciate the opportunity to present as we did  
4 with the prior unions this approval -- a settlement to the  
5 Court for approval. I think Mr. Kennedy has some matters that  
6 he wanted to address the Court on.

7 THE COURT: Okay.

8 MR. KENNEDY: Just briefly, Your Honor. At the  
9 outset of this case the IUE-CWA had claims worth 8,000 active  
10 members that we had, in any event, calculated as substantially  
11 in excess of one billion dollars. And while we recognize that  
12 there have been significant attempts by Delphi to cushion the  
13 impact on our members of the various actions they had to take  
14 in bankruptcy through accommodation of buyouts, early  
15 retirements, and buydowns. The reality is that many of those  
16 claims survived in the sense that our members have lost and  
17 their families have lost a substantial amount of income and  
18 security that they have previously enjoyed. We've now  
19 compromised those claims. The Taft-Hartley Act at 29 U.S.C.  
20 186(c)(2) authorizes employers to pay money to a labor union in  
21 compromise of settlement of any claim or dispute. We've  
22 reached our settlement voluntarily without any suggestion of  
23 fraud or duress on either party. And we're urging that the  
24 Court approve the motion made by the debtor including the  
25 payments to the union's sponsored bebas (phonetic)and the joint

1 activity center that are set forth in G(2) and G(3) at page 15  
2 of the memorandum of understanding. And we would appreciate  
3 the Court noting that this is indeed the compromise of  
4 significant claims and consistent in that sense with the  
5 statute.

6 THE COURT: Okay. Before you sit down, what is the  
7 status of ratification at this point? Is it done?

8 MR. KENNEDY: The status of ratification of I would  
9 describe as ongoing.

10 THE COURT: It's ongoing.

11 MR. KENNEDY: Two of the locals have voted. The  
12 largest local, which is Local 717 in Warren, Ohio is not voting  
13 until Friday and Saturday because a combination of shift issue.  
14 We are voting in the plants and we have arranged the voting so  
15 that the highest number of possible employees can attend. I  
16 participated myself in the meeting of those employees in Warren  
17 this Sunday. And it was a spirited affair I think is fair to  
18 say. I was going to ask Mr. Butler to join me but we lacked  
19 sufficient police to make the invitation one that we were  
20 confident would be survived.

21 THE COURT: I know he can be pretty rough.

22 MR. KENNEDY: So our view is that if we make a deal  
23 we also get it ratified. So we're anticipating that it will be  
24 but it's obviously up to the membership we have made  
25 substantial one and the company has assisted that. And simply

1 explaining to employees what choices were made, why decisions  
2 were reached as they were, what the circumstances were in the  
3 reality of the business world that made these choices however  
4 difficult necessary. So we -- we're modestly confident that  
5 the ratification will be concluded by the weekend.

6 THE COURT: All right. Thank you. I will approve  
7 this motion as well. As with the prior motion it's clear to me  
8 that it's a fair and reasonable settlement as far as the debtor  
9 is concerned. I'll also note that one of the reasons that it  
10 is fair and reasonable as far as the debtor is concerned is  
11 that the IUE-CWA clearly was well represented and understood  
12 its and its members rights and the negotiations here were very  
13 much on an arms length basis and reflect -- and resulted in a  
14 settlement that reflects the parties' respective rights and the  
15 underlying economic and financial issues facing the debtor and  
16 its creditors as a whole and the union in particular. On the  
17 point that Mr. Kennedy made I'll note that I agree with him and  
18 add that fairly reasonably in the Northwest case the Second  
19 Circuit has reiterated that allowing the claim and paying money  
20 obviously in respect of that claim in settlement of a motion  
21 under Section 1113 and 1114 is appropriate. And clearly here  
22 the debtor used various forms of currency in it's negotiations  
23 including recognition of a claim. So I've reviewed this order  
24 as well with the changes that were reasonably made and  
25 submitted to me and that will get entered today as is.

1 MR. BUTLER: Thank you, Your Honor.

2 MR. KENNEDY: Thank you.

3 MR. BUTLER: Just one moment, Your Honor, please.

4 THE COURT: While we're doing this -- everyone's free  
5 to stay but if you don't want to stay for the normal bankruptcy  
6 aspects of this case you're also free to leave.

7 MR. BUTLER: Your Honor, the next matter on the  
8 agenda, matter number 8, is the Catalyst sale motion at docket  
9 number 8179. And this is the second of a two-step process in  
10 which the debtors seek approval, Your Honor's approval of the  
11 sale of Catalyst business in this case to the designated  
12 successful bidder Umicore. Your Honor, previously approved a  
13 bidding procedures order and other documents at docket number  
14 8436. That bidding procedures order approved among other  
15 things certain bidding procedures, the granting of bid  
16 protections, the foreign manner of sales notices and the  
17 setting of a sale hearing. And that was based on Umicore's  
18 original bid back in June of this year of approximately 55.6  
19 million dollars. Your Honor, there was a qualified alternative  
20 bid that was submitted to the debtors by Catalyst Solutions  
21 Inc. who I believe is represented by counsel who's on the  
22 telephone today. And that bid was in the amount of  
23 approximately 58.1 million of cash and other non-cash  
24 consideration. That bid was determined to be -- that competing  
25 proposal was determined to be a qualified bid under the bidding

procedures. And therefore, on August 3rd of this year Delphi contacted all of the required parties to attend an auction, that would have included the statutory committees, an agent for the post-petition DIP lenders and both for the bidders Umicore and CSI. The -- as we went forward on that and had the actual auction that auction was held on August 8th, we'll introduce into evidence in a few moments the transcript of that auction as it was held, conducted in our offices here in New York. And the end result of that bidding process was that -- and after reviewing the matters that occurred during the course of the auction and after consultation with representatives from the two statutory committees the debtors determined that the final bid received from Umicore was the highest and otherwise best bid and therefore was designated the successful bid under the bidding procedures. And that was for a cash sales price of seventy-five million dollars, a significant adjustment from the original stalking horse proposal that was approved for purposes of moving forward under the original bidding procedures order. Importantly, the final bid from CSI was determined under the bidding procedures order to be the alternate bid and that included a cash purchase price and sort of cost savings to the sellers that the sellers value or the Delphi value at approximately 70.5 million dollars. Therefore, Your Honor, as we present these matters to the Court today we do so having designated the seventy-five million dollar cash bid from

1 Umicore as the successful bid and the alternative bid of  
2 approximately 70.5 million from CSI, formerly as the alternate  
3 bid. Your Honor, we have a series of exhibits -- Your Honor,  
4 we have approximately thirteen exhibits to move into evidence,  
5 they would be, and I'll just outline them briefly for Your  
6 Honor, we have them all here in the courtroom. Exhibit 1 is  
7 the final master sale and purchase agreement dated August 16,  
8 2007 between Delphi and Umicore. Exhibit 2 and 3 are  
9 blacklined sale orders showing the modifications. Exhibit 4 is  
10 the bid sheet dated August 16, 2007. Exhibit 5 is a summary of  
11 modifications to the sale approval order. Exhibit 6 are the  
12 contracts between the debtors and Impala Platinum Ltd., it will  
13 be important because that is one of the sole remaining  
14 objection that has not been resolved. Exhibit 7 is a summary  
15 of the nine objections which I'll deal with during the course  
16 of the sale hearing. Exhibit 8 is a press release that CSI put  
17 out that we do want to comment on. Exhibit 9 is the transcript  
18 I referred to earlier of the August 8th auction and Exhibit 10  
19 are all the exhibits that were admitted into the auction record  
20 at the time of the auction. Exhibit 11 was the June 5th  
21 Umicore agreement, the stalking horse bid. And Exhibit 12 are  
22 all the various notices. Exhibit 13 is a certificate of  
23 service. I would also indicate, Your Honor -- I would add to  
24 that Exhibit 14 which is the confidential declaration of Mr.  
25 Sheehan in support of the sale transaction.

1 THE COURT: You said they were exhibits as part of  
2 the auction record?

3 MR. BUTLER: Yeah. In connection with the auction  
4 there were various exhibits that were designated exhibits at  
5 that auction. We have those in Court today.

6 THE COURT: And they were forms of agreement or term  
7 sheets or --

8 MR. BUTLER: Yes, Your Honor. Among other things  
9 they were basically the motions and orders of the Court. The  
10 original stalking horse bid and then the bids that were  
11 submitted during the course of the auction. The sign in  
12 sheets, the bid sheets and various schedules that became  
13 relevant during the course of people pricing their bids as well  
14 as blacklines that have been submitted by the parties.

15 THE COURT: Okay. All right. Does anyone have any  
16 objection to the admission of those documents into evidence?  
17 Okay. I'll admit them then.

18 (Debtor's Exhibits 1-14 were hereby received into evidence as  
19 of this date.)

20 MR. BUTLER: Thank you. Your Honor, I'd like now if  
21 I could then move to the objections that have been filed to  
22 the sale. They're all relating essentially to notice and cure  
23 or assumption and assignment. There are no objections that  
24 have been filed with respect to the conduct of the auction with  
25 respect to the actual sale itself. But rather these are cure

1 and assignment and assumption issues. Let me just briefly  
2 review those nine objections and their disposition. The first  
3 objection was filed by A1 Specialized Services and Supplies  
4 Inc., it was an objection to a notice of cure amount at docket  
5 number 8669 and a related objection to the assumption and  
6 assignment of contracts at docket number 8977. These  
7 objections have been withdrawn because that contract is not  
8 going to be assumed as part of the sale. The second objections  
9 is the objection of Chrysler LLC to assumption and/or  
10 assignment of contracts in connection with the sale filed at  
11 docket number 9040. That was also withdrawn because we're not  
12 seeking to assume or assign that contract. Objection number 3  
13 is a limited objection of Controlling Funds LLC to a notice of  
14 cure, filed at docket number 8877, and really what this deals  
15 with is I view as a claims trading issue. This was --  
16 Contrarian indicated they purchased a claim -- the claim for  
17 Aeromark who was the contract counterparty and Contrarian  
18 asserted the payment of the cure amount should go to Contrarian  
19 and not to Aeromark. So this sort of a direction of funds  
20 issue as opposed to other issues. There is an agreement that  
21 the cure amount is \$11,530.14 and there is an agreement that  
22 the payment would go to Contrarian. There's a stipulation  
23 being negotiated to that extent. It is apparently one of the  
24 principals who is needed to approve that is not available so we  
25 were unable to get that for the hearing today. And the draft

1 order that we presented to the Court would adjourn that matter  
2 to the September 6th hearing. There's a claims hearing this  
3 day and while -- and we wanted to use that time to simply  
4 present this stipulation to the Court.

5 THE COURT: And that's going to be with Aeromark too?

6 MR. BUTLER: Yes. That is our understanding between  
7 Aeromark, Contrarian and the company.

8 THE COURT: Okay.

9 MR. BUTLER: Objection number 4, Your Honor, is the  
10 limited objection of Corning Inc. to the assumption and the  
11 cure amounts asserted by us. And that was filed originally at  
12 docket number 8592. It was later amended at docket number  
13 8894. And finally, that was resolved by Corning agreeing to  
14 the debtors' proposed cure amount of \$2,126,226.63. And they  
15 filed a withdrawal of their objection at docket number 9086.  
16 The fifth objection that was filed to the sale was filed by  
17 Maricopa County and that had to do with a notice of perfected  
18 lien filed at docket number 8655. Maricopa County later  
19 determined that they had no interest in the assets being sold  
20 and they withdrew that objection by notice at docket number  
21 8731. The sixth objection to the sale was a limited objection  
22 by Denzo International America, Inc., filed at docket number  
23 8904 and that really had to do with an expired purchase order  
24 that was listed in the schedule to assume contracts. We agreed  
25 that that expired purchase order would not -- we would not seek

1 to assume or assign that and they withdrew their objection by e-  
2 mail confirmation to us. The seventh objection which I'll come  
3 back to is a letter objection that was filed some twenty-eight  
4 days after the objection deadline by Impala Platinum Ltd., at  
5 docket number -- and also filed at docket number 9084. That is  
6 a contested matter and I will come back to that in a few  
7 moments. Objection number 8 is the objection of Tosoh  
8 Corporation, it was not filed but it was provided to us. And  
9 this was resolved by clarifying the underlying contracts which  
10 we're seeking to assume or assign did not involve a memorandum  
11 of understanding dated September 6, 2006 between Delphi and  
12 Tosoh that governs the relationship between Tosoh and Delphi.  
13 And we confirmed that that was not going to be assume and  
14 assigned, there's no need to do that and they withdrew their  
15 objection by e-mail. And finally, the ninth objection was  
16 filed by QEK Global Solutions U.S. LP at docket number 9060 and  
17 ultimately that was resolved by an agreement that that contract  
18 would not be assumed and assigned. And they withdrew their  
19 objection at docket number 9088.

20 THE COURT: Okay. Leaving aside Impala for a second,  
21 do any of the people who filed objections or made those  
22 objections do they have anything to say? Okay.

23 MR. BUTLER: Your Honor, that leaves us then with one  
24 objection that has been filed and that's the Impala objection  
25 which was a -- and we actually filed their -- it listed their

1 contract as included within the exhibits. And their basic  
2 argument although it was we argue is time barred both by the  
3 case management order and by the terms of the bidding  
4 procedures order because it was filed late, they basically  
5 argue that essentially the Court shouldn't give any credence to  
6 Section 365(f)(1) of the bankruptcy code. Simply stated they  
7 say their consent's required for assignment, their not going to  
8 give their consent, their shouldn't be an assignment. And they  
9 don't recognize in their objection the operation of Section  
10 365(f) which we believe under the case law in this district and  
11 circuit works by operation of law to invalidate anti-assignment  
12 provisions similar to what they're asserting. So we believe  
13 both as a matter of substance and a matter of procedure that  
14 their objection should be overruled.

15 THE COURT: Okay. Does the contract itself have any  
16 sort of confidentiality provisions in it, that seemed to be  
17 their concern, but it didn't seem to me whether -- they didn't  
18 attach any such provisions that were referenced though.

19 MR. BUTLER: I think there are, they have been marked  
20 as confidential, Your Honor, that particular exhibit.

21 THE COURT: No, but I mean does the contract itself  
22 require the Delphi party to keep information confidential?

23 MR. BUTLER: I believe that it does, it does, Your  
24 Honor.

25 THE COURT: All right. That seemed to be their

1 concern but that's in the contract itself and the assignee  
2 obviously takes the contract as is.

3 MR. BUTLER: Yes.

4 THE COURT: In any event, I agree with the debtor  
5 that 365(f)(1) would render unenforceable a consensual consent  
6 right such as the right that Impala basis it's objection on.

7 See for example *In re Adelphia Communication Corporation*, 359  
8 B.R. 65 (Bankr. S.D.N.Y. 2007) and numerous other cases that  
9 Judge Gropper cited in that opinion. Even if -- put it this  
10 way, even if it did not -- even if the contract did not contain  
11 such confidentiality provisions I believe that based on the  
12 affidavits submitted to me, the importance of this contract,  
13 and 365(f) would invalidate the consent right.

14 MR. BUTLER: Thank you, Your Honor.

15 THE COURT: So that objection is overruled.

16 MR. BUTLER: Your Honor, one other matter that I  
17 wanted to just put on the record. We included in Exhibit  
18 Number 8 a press release that the alternative bidder put out  
19 that is -- states that their bid expires on November 14, 2007.  
20 We simply want it to be clear in the record that the debtors  
21 don't agree with that press release. The CSI bid is controlled  
22 in all respects by the Bid procedures order which provides that  
23 it cannot expire until the dates provided for in the bid  
24 procedures order pursuant to which CSI bid. And we simply did  
25 not want there to be any argument. I expect that if Your Honor

40

1 approves this we will move forward with the successful bidder  
2 but the debtors have the right under the alternative, under the  
3 bidding procedures order to have the benefit of an alternative  
4 bid that has been qualified and goes through the bid procedures  
5 and through the auctions process. We have taken advantage of  
6 that right, CSI entered the auction subject to those rules and  
7 that order. There's nothing for the Court to decide today on  
8 that issue, it may not ever become right for resolution by the  
9 Court. But we want to make clear on the record of the sale  
10 hearing that we intend to hold all of the bidders to the terms  
11 of the order as entered by the Court. Your Honor, I think that  
12 represents the evidentiary record and it concludes the debtors'  
13 presentation in support of the sale.

14 THE COURT: Okay.

15 MR. GRILLO: Your Honor, very briefly, Emanuel Grillo  
16 of the firm Goodwin Procter, here on behalf of Umicore. In the  
17 courtroom with me today is Tom Corrigan, Vice President  
18 Financial Comptroller for Umicore USA Inc. The evidentiary  
19 record presented by Mr. Butler is agreed in all respects by  
20 Umicore including the exhibits that have presented to the Court  
21 and moved into evidence and we're here to indicate that unless  
22 the Court has any questions we would ask the Court to proceed  
23 with the motion and approve the sale.

24 THE COURT: Okay. Remind me. Because Umicore ended  
25 up being the purchaser there was no break up fee here?

1 MR. BUTLER: Correct, Your Honor.

2 MR. GRILLO: That's correct, Your Honor.

3 THE COURT: Okay. The only point I wanted to make is  
4 obviously the procedures order did contemplate there being the  
5 contingent for a backup bidder. And the cure amount issues are  
6 res judicata at this point law of the case. If for some reason  
7 and I hope as much as everyone else that the reason never  
8 arises Umicore doesn't close the transaction, you go to the  
9 backup bidder, you would still need to give people I think  
10 adequate assurance of future performance objection opportunity.  
11 But I reviewed the order and I think that the order is contrary  
12 to that notion. Otherwise the order is fine with me and it's  
13 clear that this was an arms length transaction resulting from  
14 an auction preceded by considerable marketing activity and that  
15 the underlying sale is also well within the debtors' business  
16 judgment. So I'm prepared to make the findings set forth in  
17 the order.

18 MR. BUTLER: Thank you, Your Honor.

19 MR. MARKS: Your Honor?

20 THE COURT: Yes.

21 MR. MARKS: Jeremy Marks, Squire Sanders & Dempsey  
22 for Catalyst Solutions, Inc. Mr. Butler indicated that CSI is  
23 at present the alternate bidder. I do want to thank the Court  
24 for allowing a telephonic appearance. I just have three brief  
25 comments for the record. First, over the past couple of days

1 I've been working with debtors' counsel to incorporate some  
2 revisions to the proposed order and close but not all of those  
3 revisions have been incorporated. So I do want to state for  
4 the record that the order in its present form is not  
5 satisfactory to CSI.

6 THE COURT: But those revisions go to CSI being the  
7 backup bidder?

8 MR. MARKS: Yes, Your Honor.

9 THE COURT: Okay. Not that to any other aspect.

10 MR. MARKS: Correct. Second, Your Honor, I saw from  
11 the filings yesterday and Mr. Butler recited, there have been  
12 certain contracts or leases removed from the schedule of  
13 contracts to the Umicore/Delphi purchase agreement and I just  
14 wanted to state for the record that CSI does not waive any  
15 rights that it may have under it's agreement by virtue of  
16 removal of those contracts.

17 THE COURT: Your backup bid is your backup bid, it's  
18 not Umicore's.

19 MR. MARKS: Correct.

20 THE COURT: Okay.

21 MR. MARKS: Finally, Your Honor, and I agree with Mr.  
22 Butler that it's not a matter for the Court to decide today we  
23 do believe that our provisions under our bid for the  
24 termination of the contract are appropriate, are in conformance  
25 with the bid procedures and that's our position with respect to

1 the November 14, 2007 date that Mr. Butler mentioned. Thank  
2 you.

3 THE COURT: Okay. All right. Well, as I said unless  
4 someone really wants to jump out and show me what's offensive  
5 or improper about the revised order it seemed pretty plain  
6 vanilla to me and so I am prepared to enter it.

7 MR. BUTLER: Thanks, Your Honor.

8 MR. MARKS: Your Honor, I have no further involvement  
9 in the debtors if I may --

10 THE COURT: Oh, yes. That's fine, thank you.

11 MR. MARKS: Thank you.

12 MR. BUTLER: Your Honor, the next matter on the  
13 agenda is the seventeenth omnibus claim objection at docket  
14 number 8270. This is on the August calendar merely because of  
15 Exhibit E-2 which we earlier advised the Court there had been a  
16 service issue with and we provided subsequent -- we reserved  
17 that group. That Exhibit E-2 involved forty-one claims. They  
18 were filed by taxing authorities and they were subject to  
19 modification of the asserted amount of classification and  
20 changed the identify of the alleged debtor. We have now  
21 reserved that and we have received responses. The responses  
22 originally we were seeking to modify the amounts in those  
23 forty-one proofs of claim from 4.2 million down to 2.1 million.  
24 We received twenty-six responses in respect to twenty-six  
25 proofs of claim, so there are fifteen proofs of claim that

1       we're going to seek relief on today, Your Honor, from the  
2       Court. We'll put the balance on the claims track and we're  
3       seeking to modify therefore just over a million dollars worth  
4       of claims to approximately 868,000 dollars. As I indicated  
5       here based on that and as our custom at these omnibus hearings  
6       we deal only with seeking relief with respect to non-contested  
7       matters and the contested matters are moot pursuant to the  
8       order as outlined in the reply that we filed to the contested  
9       claims track.

10                  THE COURT: Okay.

11                  MR. BUTLER: So on that basis, Your Honor, I'd like  
12       to get the relief -- requesting now with respect to Exhibit E-2  
13       of docket number 8270.

14                  THE COURT: Okay. Given the unopposed nature of the  
15       relief that's now sought in the averments in the seventeenth  
16       omnibus objection with respect to those claims I'll grant the  
17       relief as regards to those claims that are -- where no one has  
18       raised any opposition.

19                  MR. BUTLER: Thank you, Your Honor. Your Honor, the  
20       next matter on the agenda is matter number 10, this is the  
21       eighteenth omnibus claims objection filed at docket number  
22       8616. This deals with nine claims that are duplicative of  
23       other claims that have been amended or superseded by later  
24       filed claims. We did withdraw one objection, that was with  
25       respect to claim 16609 filed by Precision Resources Inc. which

45

1 asserted approximately 193,000, so that's off this matter  
2 leaving eight net claims to be dealt with. And as to those  
3 eight claims we were seeking to expunge and disallow those. We  
4 have received responses on three of those claims asserting  
5 approximately 852,000 dollars in claims amounts. That  
6 includes, Your Honor, two which were on the Court's docket and  
7 one which we received separately but remains undocketed at  
8 least as of yesterday on the Court's docket. And therefore,  
9 today what we're seeking is an order expunging and disallowing  
10 five proofs of claims for which there is no response filed and  
11 expunging 580,600 dollars approximately from the claims docket.  
12 Your Honor, that's the sum and substance of the relief sought  
13 in this objection.

14 THE COURT: I'll grant that relief as being unopposed  
15 again based on the statements made in the eighteenth omnibus  
16 objection.

17 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
18 next matter on the agenda, matter number 11, is our nineteenth  
19 omnibus claims objection filed at docket number 8617. On this  
20 objection we dealt with 269 claims that in the debtors' view  
21 contained insufficient documentation in support of the claims  
22 asserted or had liability to dollar amounts not reflected in  
23 our books of record, or were filed by taxing authorities and  
24 had liabilities of dollars not filed in our books or records or  
25 other reliefs including the things that were not timely filed

46

1 and were bar dated, or things we believe that the amounts ought  
2 to be modified. And there was other relief that we indicated  
3 for in the motion. Of those 269 proofs of claim one has been  
4 adjourned by stipulation and 101 other proofs of claim were  
5 filed on fifty-two formal responses. So that with respect to  
6 the ones that were filed -- the fifty-two responses covering a  
7 101 proofs of claim these involved liquidated claims of  
8 approximately 51.7 million. We summarized those on our omnibus  
9 reply yesterday and those we moved to the claims track. In  
10 addition, as I said, we adjourned the hearing with respect to  
11 one proof of claim, that's proof of claim number 16506 of  
12 Howard County Indiana. We've agreed to move that to the  
13 September 27, 2007 omnibus hearing agenda and to extend the  
14 response deadline until September 10, 2007 at 4 p.m. And we'll  
15 move forward with that claim at that time we'll continue  
16 discussion with respect to them. Your Honor, therefore the  
17 summary of relief we're requesting today is that we obtain the  
18 ordered relief sought on the net claims of 167 claims. These  
19 cover liquidated damages of approximately 68.7 million. Of  
20 these claims we seek to expunge thirty of the claims with an  
21 asserted claim amount of approximately 43.8 million. With  
22 respect of the remaining claims there are 137 of the, they  
23 total approximately 24.9 million. We're seeking to, in some  
24 cases, modify the debtor but reduce the amount of those claims  
25 on an aggregate basis from 24.9 million down to 17.1 million

47

1 which is a reduction of about 7.6 million dollars. Your Honor,  
2 that's the sum and substance of the relief sought. I do want  
3 to note to Your Honor that there was a response filed by  
4 Seamans Building Technology at docket number 8978 covering  
5 proof of claim 15692, it was not included on the reply because  
6 of a docketing error. But we have moved that to the claims  
7 track as well.

8 THE COURT: Okay. So again, given that the debtors  
9 proceeding with this objection only where it has not been  
10 opposed I'll grant the relief sought again based on the  
11 averments in the nineteenth omnibus objection.

12 MR. BUTLER: Thank you, Your Honor. Your Honor, the  
13 final matter on this morning's agenda is matter number 12,  
14 which is the National Union Fire Insurance Company's  
15 declaratory judgment at docket -- excuse me adversary  
16 proceeding 07-01435. Mr. Berger is handling that for the  
17 company.

18 THE COURT: Okay.

19 MR. BUTLER: Judge, Neil Berger, Togut Segal & Segal.  
20 Your Honor may recall that a few months ago when we were before  
21 Your Honor on this adversary proceeding we requested that the  
22 pre-trial conference be adjourned until today's omnibus hearing  
23 date because the issues raised in this adversary proceeding  
24 were being folded into the overall negotiations in the MDL  
25 litigation. Your Honor, the debtors are pleased to report that

48

1 there was a six-day mediation this month, August, under the  
2 supervision of Wayne Phillips, Federal Master who was appointed  
3 by District Judge Rosen. All of the parties in the MDL action  
4 have settled with the exception of one accounting firm and  
5 three scheme liability defendants. Parties will be back before  
6 Judge Rosen on the 27th of this month and it is there intention  
7 to have an expedited settlement process on a parallel time  
8 track with our plan process in this case. We have indicated in  
9 the agenda letter that we would adjourn this pre-trial  
10 conference but with Your Honor's consent we'll take it back off  
11 agenda with the expectation that documentation will proceed as  
12 we intend. Counsel for National Union is here today, he has no  
13 objection to the matter going off agenda, and with Your Honor's  
14 consent that's we would propose.

15 THE COURT: Okay. All right. Well, that's good news  
16 about the settlement and I'm happy to take it off the agenda.

17 MR. BERGER: Thank you, Judge.

18 THE COURT: Okay.

19 MR. BUTLER: Your Honor, that completes the August  
20 agenda.

21 THE COURT: All right. Thank you very much.

22 (Proceedings concluded at 11:17 a.m.)

23

24

25

49

1

I N D E X

3

4

E X H I B I T S

5

DEBTOR'S	DESCRIPTION	PAGE
1	MOU's	12
2, 3	Declarations of Butler and Sheehan	14
1-13	Exhibits	34

10

11

RULINGS

12

	Page	Line
Deadline Extension Motions Granted	8	13
Preservation of Estate Claims Procedure	11	8
Motion Approved		
Motion to Approve Claims Procedure Motion	25	15
Approved		
Memoranda of Understanding Among IUOE, IBEW, IAM, Delphi and GM	30	25
Approved		

24

25

50

1                   I N D E X

2                   RULINGS

3                   (continued)

	Page	Line
7      Motion Approving Bidding Claims	43	6
8      Procedure Approved		
9		
10     Relief Granted in the Seventeenth Omnibus	44	18
11     Objection Claims		
12		
13     Relief Granted in Eighteenth Ominibus	45	16
14     Objection Claims		
15		
16     Relief Granted in Nineteenth Omnibus	47	11
17     Objection to Claims		
18		
19		
20		
21		
22		
23		
24		
25		

51

1  
2 C E R T I F I C A T I O N  
3

4 I, Esther Accardi, court approved transcriber, certify that the  
5 foregoing is a correct transcript from the official electronic  
6 sound recording of the proceedings in the above-entitled  
7 matter.

8  
9 ----- August 20, 2007 -----  
10

11 Signature of Transcriber

Date

12 Esther Accardi-----  
13 typed or printed name

14

15

16

17

18

19

20

21

22

23

24

25

A			
<b>abandon</b> 9:2 10:10	47:21,23	<b>41:23</b>	<b>approving</b> 2:21,22
<b>abandonment</b> 11:13	<b>advised</b> 22:6 43:15	<b>alternative</b> 31:19	2:23 27:25 50:7
<b>able</b> 16:16	<b>Aeromark</b> 35:17,19	33:1 39:18 40:2,3	<b>approximately</b>
<b>above-entitled</b> 51:6	36:5,7	<b>ambiguity</b> 10:8	31:18,23 32:23
<b>absence</b> 9:12 26:6	<b>Aerospace</b> 12:16	<b>amended</b> 36:12	33:2,4 44:4 45:1,5
<b>Absolutely</b> 17:13	<b>affair</b> 29:17	44:23	45:11 46:8,19,21
<b>Accardi</b> 51:4,12	<b>affect</b> 14:15 24:4	<b>America</b> 36:22	46:23
<b>acceptable</b> 9:6 26:17	<b>affidavits</b> 39:12	<b>amount</b> 20:24 28:17	<b>argue</b> 38:2,5
<b>accommodation</b>	<b>affiliate</b> 10:3,6	31:22 35:4,18,21	<b>argument</b> 38:2
28:14	<b>age</b> 21:10	36:14 41:5 43:19	39:25
<b>accounting</b> 48:4	<b>agenda</b> 7:6,7,10,16	46:21,24	<b>arises</b> 41:8
<b>Act</b> 28:19	7:21,24,25 8:2,16	<b>amounts</b> 36:11	<b>arising</b> 21:21
<b>action</b> 3:6 9:1,2 48:3	11:18 25:17 31:8	43:22 45:5,22 46:1	<b>arms</b> 23:25 30:13
<b>actions</b> 2:19 9:3	43:13 44:20 45:18	<b>and/or</b> 8:21 35:9	41:13
10:9 28:13	46:13 47:13 48:9	<b>anniversary</b> 8:22	<b>ARPS</b> 4:2,10
<b>active</b> 22:3,9 23:11	48:11,13,16,20	<b>answering</b> 9:11	<b>arranged</b> 29:14
24:12 28:9	<b>agent</b> 32:3	<b>anticipated</b> 21:4	<b>arrangement</b> 18:17
<b>activity</b> 29:1 41:14	<b>aggregate</b> 46:25	<b>anticipating</b> 29:23	<b>arrangements</b> 16:3
<b>actual</b> 10:5 22:17	<b>ago</b> 21:5 47:20	<b>anti-assignment</b>	18:24
32:5 34:25	<b>agree</b> 21:16 30:17	38:11	<b>aside</b> 37:20
<b>add</b> 30:18 33:23	39:4,21 42:21	<b>Anyway</b> 10:25	<b>aspect</b> 42:9
<b>added</b> 10:4 20:16	<b>agreed</b> 15:6 18:8	<b>apparently</b> 35:23	<b>aspects</b> 22:24 23:23
<b>addition</b> 11:5 46:10	36:24 40:19 46:12	<b>appear</b> 13:12	31:6
<b>additional</b> 15:24	<b>agreeing</b> 36:13	<b>appearance</b> 41:24	<b>asserted</b> 35:18 36:11
<b>address</b> 8:20 14:8	<b>agreement</b> 7:14 9:18	<b>appears</b> 17:21 18:1	43:19 45:1,22
15:24 16:1 23:22	14:15,18 15:21	20:11	46:21
28:6	16:21 18:22 19:12	<b>applicability</b> 24:21	<b>asserting</b> 38:12 45:4
<b>addressed</b> 20:3	19:16 24:18,22,25	<b>apply</b> 20:9	<b>assets</b> 2:24 36:19
<b>Adelia</b> 39:7	25:1 26:23 27:6	<b>appointed</b> 48:2	<b>assign</b> 35:12 37:1,10
<b>adequate</b> 41:10	33:7,21 34:6 35:20	<b>appreciate</b> 20:24	<b>assigned</b> 37:14,18
<b>adjourn</b> 36:1 48:9	35:21 37:17 42:13	21:7 28:3 29:2	<b>assignee</b> 39:1
<b>adjourned</b> 7:14 46:4	42:15	<b>appropriate</b> 30:21	<b>assignment</b> 34:23
46:10 47:22	<b>agreements</b> 3:11	42:24	35:1,6,10 38:7,8
<b>adjustment</b> 32:16	9:17 10:1 12:2,9	<b>appropriately</b> 24:15	<b>assistance</b> 27:3
<b>admission</b> 14:2	14:19 16:15 18:5	<b>approval</b> 9:17 11:24	<b>assisted</b> 29:25
34:16	18:19,21 19:4,5	21:20 25:18 28:4,5	<b>Association</b> 12:15
<b>admissions</b> 13:24	20:10,21 21:21	31:10,10 33:11	<b>assume</b> 2:15 35:12
26:10	<b>akin</b> 18:6	<b>approve</b> 3:8,13 11:8	36:24 37:1,10,13
<b>admit</b> 12:22 34:17	<b>AL</b> 1:9	11:19 22:1 28:24	<b>assumed</b> 35:8 37:18
<b>admitted</b> 14:3 26:11	<b>alleged</b> 43:20	30:6 35:24 40:23	<b>assuming</b> 10:17
33:19	<b>allowance</b> 27:1	49:18	<b>assumption</b> 34:23
<b>Adv</b> 1:5	<b>allowed</b> 10:10 26:20	<b>approved</b> 27:20	35:1,5,9 36:10
<b>advantage</b> 40:5	26:22	31:12,14 32:17	<b>assurance</b> 41:10
<b>adversary</b> 9:4 47:15	<b>allowing</b> 30:19	49:16,19,23 50:8	<b>attach</b> 38:18
	41:24	51:4	<b>attached</b> 15:24
	<b>alternate</b> 32:20 33:2	<b>approves</b> 12:5 40:1	<b>attachment</b> 14:12

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400

14:14 <b>attachments</b> 15:2 25:22 <b>attempts</b> 28:12 <b>attend</b> 29:15 32:2 <b>Attorneys</b> 4:3,11,19 5:2,12,21 6:2,11 6:19 <b>attrition</b> 17:3 <b>auction</b> 32:2,6,6,7 32:11 33:18,19,20 34:2,3,5,11,24 40:6 41:14 <b>auctions</b> 40:5 <b>August</b> 1:19 7:5 32:1,6 33:7,10,18 43:14 48:1,19 51:9 <b>authorities</b> 43:18 45:23 <b>authorize</b> 3:3 8:23 8:25 <b>authorizes</b> 28:20 <b>Authorizing</b> 2:1,10 2:13,23 3:3,5 <b>available</b> 18:19 35:24 <b>Avenue</b> 5:3,14 <b>averments</b> 44:15 47:11 <b>avoidance</b> 14:10 15:1 <b>aware</b> 16:2 17:4 18:16 <b>a.m</b> 1:20 48:22 <b>A1</b> 35:3	<b>B</b> <b>B</b> 1:22 14:12,14 49:4 <b>back</b> 31:18 37:3,6 48:5,10 <b>backup</b> 41:5,9 42:7 42:17,17 <b>balance</b> 44:2 <b>Bankr</b> 39:8 <b>bankruptcy</b> 1:2,15 1:24 9:5,20 24:25	28:14 31:5 38:6 <b>bar</b> 46:1 <b>BARBARA</b> 6:15 <b>bargainer</b> 13:5 <b>bargaining</b> 3:10 18:19 19:4,5 21:21 <b>barred</b> 38:2 <b>based</b> 24:1 31:17 39:11 44:5 45:15 47:10 <b>basic</b> 38:1 <b>basically</b> 34:9 38:4 <b>basis</b> 19:1 30:13 39:6 44:11 46:25 <b>bebas</b> 28:25 <b>began</b> 21:4 <b>beginning</b> 24:8,10 <b>behalf</b> 7:4 16:25 40:16 <b>believe</b> 19:8,14 23:12 24:8,15,16 24:23 25:12 31:21 38:10,12,23 39:11 42:23 46:1 <b>believer</b> 11:11 <b>benefit</b> 11:23 18:16 40:3 <b>benefits</b> 3:11 14:16 14:20,24 22:2,11 22:14 24:14 <b>Berger</b> 4:23 47:16 47:19 48:17 <b>best</b> 32:13 <b>bid</b> 2:21 31:15,18,20 31:22,24,25 32:13 32:14,14,19,20,25 33:1,1,3,10,21 34:10,12 39:19,21 39:22,23,24 40:4,4 42:17,17,23,25 <b>bidder</b> 31:12 39:18 40:1 41:5,9,23 42:7 <b>bidders</b> 32:4 40:10 <b>bidding</b> 2:21 31:13 31:14,15,25 32:9	<b>buydowns</b> 28:15 <b>buyouts</b> 28:14 <b>B.R</b> 39:8
			<b>C</b> <b>C</b> 2:13 4:1 5:6 7:1 51:2,2 <b>calculated</b> 28:10 <b>calendar</b> 43:14 <b>cap</b> 16:4,18 <b>care</b> 17:7 <b>carefully</b> 11:1 16:8 25:11 <b>case</b> 1:4,5 8:5,6,8,19 18:8 20:5 21:24 23:5 24:8,10,20,23 25:10 28:9 30:18 31:6,11 38:3,10 41:6 48:8 <b>cases</b> 8:22 9:20 11:12 12:4 39:8 46:24 <b>cash</b> 31:23 32:15,21 32:25 <b>Catalyst</b> 31:8,11,20 41:22 <b>categories</b> 10:9,12 <b>cause</b> 8:14 11:5 <b>causes</b> 3:5 9:1 18:11 <b>ceiling</b> 11:7 <b>center</b> 5:22 29:1 <b>certain</b> 2:3,21,24 3:5 3:11 8:25 9:3,9 10:12 18:20 22:2 31:15 42:12 <b>certificate</b> 33:22 <b>certify</b> 51:4 <b>chambers</b> 9:8 11:11 <b>change</b> 9:18 15:9,15 15:23 <b>changed</b> 43:20 <b>changes</b> 11:4 19:9 19:11,12 26:16 30:24 <b>check</b> 27:4 <b>checking</b> 16:9

<b>Chicago</b> 4:5 <b>chief</b> 13:7 <b>choice</b> 13:11 <b>choices</b> 30:1,3 <b>chose</b> 13:14 <b>Chrysler</b> 35:9 <b>circuit</b> 25:2 30:19 38:11 <b>circulated</b> 19:13,17 <b>circumstances</b> 30:2 <b>cited</b> 39:9 <b>claim</b> 2:2 15:25 17:1 26:21 27:2 28:21 30:19,20,23 35:16 35:16 43:13,23,25 43:25 44:25 46:3,4 46:7,11,11,15,21 47:5 <b>claims</b> 2:6,8 3:5 7:17 8:17,25 16:1,2,4,5 16:9,10,12,17,20 16:24 17:2,9,12 18:7,9 20:13 21:21 26:19,20,25 27:4,4 27:6 28:9,16,19 29:4 35:15 36:2 43:17 44:2,4,9,16 44:17,21,22,23,24 45:2,3,4,5,10,11 45:19,20,21 46:7,9 46:18,18,20,20,22 46:24 47:6 49:15 49:18 50:7,11,14 50:17 <b>clarification</b> 18:14 20:9 <b>clarify</b> 19:25 20:14 <b>clarifying</b> 37:9 <b>classification</b> 43:19 <b>clear</b> 14:13,20,23 15:9,13,16 18:3 21:23,23 25:13 26:20 30:7 39:20 40:9 41:13 <b>clearer</b> 10:16,23 <b>clearly</b> 23:24 30:11	30:21 <b>clerk</b> 9:5 10:18,21 <b>clerk's</b> 9:6 <b>clients</b> 15:8 <b>close</b> 41:8 42:2 <b>closely</b> 25:11 <b>code</b> 24:16 38:6 <b>colleagues</b> 26:17 <b>collective</b> 3:10 18:19 19:4,5 21:21 <b>collectively</b> 12:22 <b>column</b> 16:16 <b>combination</b> 29:13 <b>come</b> 37:2,6 <b>comment</b> 19:20 33:17 <b>comments</b> 41:25 <b>commitment</b> 18:24 19:2 <b>commitments</b> 18:20 18:20 <b>committee</b> 2:1,10 5:12 6:19 7:11,12 7:12 <b>committees</b> 7:19 8:12,19 9:9 10:13 16:4 19:11 27:17 32:3,12 <b>Committee's</b> 2:12 <b>common</b> 24:19 <b>Communication</b> 39:7 <b>company</b> 3:17 7:19 12:3 18:24 21:8 22:7 29:25 36:7 47:17 <b>company's</b> 13:5 47:14 <b>comparable</b> 22:14 <b>competing</b> 31:24 <b>complete</b> 27:13 <b>completes</b> 48:19 <b>compromise</b> 28:21 29:3 <b>compromised</b> 28:19 <b>Comptroller</b> 40:18	<b>conceivable</b> 10:6 <b>concern</b> 38:17 39:1 <b>concerned</b> 30:9,10 <b>conclude</b> 19:21 <b>concluded</b> 30:5 48:22 <b>concludes</b> 40:12 <b>conduct</b> 34:24 <b>conducted</b> 32:8 <b>confer</b> 19:14 <b>conference</b> 3:16 9:8 11:11 47:22 48:10 <b>confident</b> 29:20 30:4 <b>confidential</b> 33:24 38:20,22 <b>confidentiality</b> 38:16 39:11 <b>confirm</b> 19:6 <b>confirmation</b> 8:8 16:5 37:2 <b>confirmed</b> 37:13 <b>conflicting</b> 24:20 <b>conformance</b> 42:24 <b>confusion</b> 20:5 <b>connection</b> 13:23 18:10 23:8 27:25 34:3 35:10 <b>consensual</b> 39:5 <b>consent</b> 38:8 39:5,13 48:10,14 <b>consent's</b> 38:7 <b>consequently</b> 11:8 <b>considerable</b> 41:14 <b>consideration</b> 31:24 <b>consistent</b> 20:20 29:4 <b>constituents</b> 24:6 <b>construe</b> 15:2 <b>construed</b> 21:20 <b>consultation</b> 32:11 <b>contacted</b> 32:2 <b>contain</b> 39:10 <b>contained</b> 14:16 45:21 <b>contemplate</b> 41:4 <b>contemplated</b> 10:14	<b>contemplates</b> 7:18 <b>contested</b> 37:6 44:7 44:8 <b>contingent</b> 41:5 <b>continue</b> 13:13 18:5 19:3 46:15 <b>continued</b> 50:4 <b>continues</b> 21:1 <b>continuing</b> 13:10 27:3 <b>contract</b> 35:7,12,17 37:17 38:1,15,21 39:1,2,10,12 42:24 <b>contracts</b> 33:12 35:6 35:10 36:24 37:9 42:12,13,16 <b>Contrarian</b> 35:16 35:17,18,22 36:7 <b>contrary</b> 15:2 41:11 <b>contributions</b> 28:2 <b>control</b> 10:6 <b>controlled</b> 10:4 39:21 <b>Controlling</b> 35:13 <b>Corning</b> 36:10,13 <b>Corporation</b> 1:9 2:3 3:9,14,16 4:11 7:2 7:4 13:3,5,7 15:8 37:8 39:7 <b>correct</b> 17:21 22:21 23:2,20 27:10 41:1 41:2 42:10,19 51:5 <b>Corrigan</b> 40:17 <b>cost</b> 32:21 <b>counsel</b> 15:7,7 24:3 31:21 42:1 48:12 <b>count</b> 16:17 <b>counterparty</b> 35:17 <b>County</b> 36:17,18 46:12 <b>couple</b> 9:16 14:8 41:25 <b>course</b> 18:4,5 19:15 22:7 32:10 33:15 34:11,13 <b>court</b> 1:2,15 7:2,7,8
--	--	---	---

7:22 8:13 9:5,14 9:20 10:16,23,25 11:10 12:18,21,25 13:1,9,16,17,19,20 13:21 14:1,7 15:3 15:5,15,18 16:19 17:6,11,14,17,19 17:23 19:7,10,18 20:8,15,19,22 21:14 22:6,16,23 23:1,15,22 25:24 26:9,15 27:5,8,11 28:5,6,7,24 29:3,6 29:10,21 30:6 31:4 32:24 34:1,5,6,9 34:15 36:1,4,5,8 37:20 38:5,15,21 38:25 39:4,15 40:7 40:9,11,14,20,22 40:22,24 41:3,20 41:23 42:6,9,17,20 42:22 43:3,10,15 44:2,10,14 45:14 47:8,18 48:15,18 48:21 51:4 <b>courtroom</b> 26:5,6 33:6 40:17 <b>Court's</b> 45:6,8 <b>cover</b> 17:11 27:5 46:19 <b>covered</b> 12:9 24:14 <b>covering</b> 46:6 47:4 <b>credence</b> 38:5 <b>creditors</b> 2:2 5:13 7:11,11 30:16 <b>critical</b> 22:24 <b>cross</b> 14:3 26:11 <b>CSI</b> 32:5,19 33:2,16 39:21,24 40:6 41:22 42:5,6,14 <b>cure</b> 34:22,25 35:4 35:14,18,21 36:11 36:14 41:5 <b>currency</b> 30:22 <b>currents</b> 16:13 <b>cushion</b> 28:12	<b>custom</b> 44:5 <b>CWA</b> 25:18 26:15 <b>C(1)(b)</b> 18:22 <hr/> <b>D</b> <b>D</b> 1:23 7:1 13:2 20:1 26:3 49:2 50:2 <b>damages</b> 46:19 <b>date</b> 2:23 8:9 12:24 14:5 16:14 20:11 20:13,14 24:25 26:21,24 34:19 43:1 47:23 51:10 <b>dated</b> 9:20 33:7,10 37:11 46:1 <b>dates</b> 39:23 <b>day</b> 36:3 <b>days</b> 7:20 8:9 37:4 41:25 <b>deadline</b> 2:15 8:1,2 8:6,20 37:4 46:14 49:13 <b>deal</b> 17:1 23:23 26:19 27:21 29:22 33:15 44:6 <b>dealing</b> 9:25 20:16 <b>deals</b> 11:25 35:14 44:22 <b>dealt</b> 45:2,20 <b>debt</b> 16:6 <b>debtor</b> 1:11 4:3,19 10:1 24:8,10 25:2 25:3,8 28:24 30:8 30:10,15,22 39:4 43:20 46:24 <b>debtors</b> 2:2,4,6,8,18 2:24 3:1,3 8:14,23 9:1,8 10:2,4 19:22 22:4 23:16 24:1,6 24:13 27:14 31:10 31:20 32:12 33:12 36:14 39:20 40:2 40:12 41:15 42:1 43:9 45:20 47:8,25 <b>Debtor's</b> 12:23 14:5 34:18 49:5	<b>decades</b> 21:5 <b>decide</b> 40:7 42:22 <b>decisions</b> 30:1 <b>declaration</b> 13:1,13 13:21 26:3 33:24 <b>declarations</b> 13:24 14:2,4 26:2,7,9 49:7 <b>declaratory</b> 47:15 <b>decreedal</b> 15:23 <b>deemed</b> 9:21 10:1 <b>defendants</b> 48:5 <b>Defenses</b> 2:3 <b>defined</b> 20:12 <b>Delphi</b> 1:9 3:9,14,16 4:11 7:2,4 12:13 12:14 13:3,4,7 15:7 21:5,17 22:5 28:12 32:1,22 33:8 37:11,12 38:22 49:22 <b>demonstrate</b> 16:17 <b>Dempsey</b> 41:21 <b>Denzo</b> 36:22 <b>depending</b> 18:1,22 <b>derivative</b> 16:20 <b>describe</b> 29:9 <b>described</b> 10:11 18:1 19:2 22:12 <b>DESCRIPTION</b> 49:5 <b>designate</b> 10:24 <b>designated</b> 31:11 32:14,25 34:4 <b>determined</b> 31:24 31:25 32:12,19 36:19 <b>developed</b> 7:18 <b>deviate</b> 22:13 <b>Die</b> 12:16 <b>different</b> 18:1 <b>differently</b> 20:12 <b>difficult</b> 30:4 <b>diligence</b> 22:7 <b>DIP</b> 32:4 <b>direction</b> 35:19 <hr/> <b>E</b>	<b>disallow</b> 45:3 <b>disallowing</b> 45:9 <b>discuss</b> 26:14 <b>discussed</b> 10:17 26:22 <b>discussion</b> 46:16 <b>discussions</b> 14:8 <b>disposition</b> 35:2 <b>dispute</b> 28:21 <b>district</b> 1:3 12:16 38:10 48:3 <b>Docasel</b> 25:9 <b>docket</b> 7:12,13 8:1,3 8:17 9:21 11:24 25:19 31:8,13 35:4 35:6,11,14 36:12 36:12,15,18,20,22 37:5,5,16,19 43:13 44:13,21 45:6,8,11 45:19 47:4,15 <b>docketing</b> 47:6 <b>document</b> 14:17,24 19:6 <b>documentation</b> 45:21 48:11 <b>documents</b> 14:22,25 15:12 31:13 34:16 <b>doing</b> 23:3 31:4 <b>dollar</b> 16:18 32:25 45:22 <b>dollars</b> 28:11 31:19 32:16,23 44:3,4 45:5,11,24 47:1 <b>doubt</b> 14:10 15:1 <b>downs</b> 17:3 <b>draft</b> 35:25 <b>DRAIN</b> 1:23 <b>Drive</b> 4:4 5:22 <b>due</b> 22:7 <b>duplicated</b> 25:2 <b>duplicative</b> 44:22 <b>duress</b> 28:23 <b>D(2)(b)</b> 18:21,22 <b>D.C</b> 5:4 <hr/> <b>E</b>
--	--	--	--

<b>e</b> 1:22,22 4:1,1 7:1,1 20:2 37:1 49:2,4 50:2 51:2 <b>earlier</b> 8:7 22:6 33:18 43:15 <b>early</b> 19:15 28:14 <b>economic</b> 30:15 <b>economy</b> 21:4 <b>effect</b> 19:3 24:6 <b>effective</b> 16:14 20:11,13,14,16,17 20:18 26:21,24 <b>eight</b> 45:2,3 <b>eighteenth</b> 2:6 44:21 45:15 50:13 <b>either</b> 8:11,21 10:4 14:21 18:11,22 19:20 28:23 <b>Electrical</b> 12:12 <b>electronic</b> 51:5 <b>Electronics</b> 12:13 <b>Emanuel</b> 5:6 40:15 <b>employee</b> 18:5 <b>employees</b> 22:3 24:12,14,21 29:15 29:16 30:1 <b>employers</b> 28:20 <b>employer's</b> 24:22 <b>employment</b> 21:11 <b>ended</b> 23:3 40:24 <b>engaged</b> 21:11 <b>engineer</b> 20:25 <b>engineers</b> 12:10 15:11 20:10 <b>English</b> 23:6,7 <b>enjoyed</b> 28:18 <b>enter</b> 3:3 8:24 25:14 43:6 <b>entered</b> 8:10 10:2 11:16 12:2 25:25 30:25 40:6,11 <b>entities</b> 10:4 <b>equity</b> 2:11,12 6:19 7:11,12 <b>error</b> 47:6 <b>especially</b> 21:9	<b>ESQ</b> 4:7,15,23 5:6,7 5:8,17,25 6:6,7,15 6:23 <b>essentially</b> 16:4,17 34:22 38:5 <b>establish</b> 9:3 <b>established</b> 8:14 15:14 <b>establishes</b> 8:23 <b>Establishing</b> 3:6 <b>estate</b> 7:17 8:17 49:15 <b>Esther</b> 51:4,12 <b>ET</b> 1:9 <b>evening</b> 19:15 <b>event</b> 28:10 39:4 <b>Everybody</b> 19:23 <b>everyone's</b> 31:4 <b>evidence</b> 12:20 13:24 25:21 26:7 32:7 33:4 34:16,18 40:21 <b>evidentiary</b> 12:19 25:20 27:14 40:12 40:18 <b>EX</b> 2:10 <b>examine</b> 14:3 26:11 <b>example</b> 17:24 25:1 39:7 <b>exception</b> 48:4 <b>excess</b> 28:11 <b>excluding</b> 16:6 <b>exclusivity</b> 8:4 <b>excuse</b> 20:4 47:15 <b>execute</b> 17:5 <b>execution</b> 9:22 <b>exhibit</b> 12:22,23 25:25 26:2,3 27:1 33:6,8,9,10,11,14 33:16,17,18,20,21 33:22,24 38:20 39:17 43:15,17 44:12 <b>exhibits</b> 14:5 15:24 16:24 26:1 33:3,4 33:19 34:1,4,4,18	38:1 40:20 49:9 <b>Exhibit's</b> 13:24 <b>expect</b> 39:25 <b>expectation</b> 48:11 <b>expedited</b> 48:7 <b>expire</b> 19:4 39:23 <b>expired</b> 36:23,25 <b>expires</b> 39:19 <b>explained</b> 26:4 <b>explaining</b> 30:1 <b>expunge</b> 45:3 46:20 <b>expunging</b> 45:9,11 <b>extend</b> 2:18 8:5 46:13 <b>Extending</b> 2:15 <b>extension</b> 8:1,2,4 49:13 <b>extent</b> 11:6,13 16:13 35:23 <b>E(3)</b> 14:21 <b>E(3)(a)</b> 14:17 <b>e-mail</b> 37:15 <b>E-2</b> 43:15,17 44:12	<b>filed</b> 7:7,11 8:4,10 8:17 11:24 12:4,18 12:20 13:1 16:2,11 16:24,25 17:10 22:6 23:4 25:18,22 27:4 34:21,24 35:3 35:10,14 36:11,15 36:16,16,18,22 37:3,5,8,16,21,24 37:25 38:4 43:18 44:8,21,24,25 45:10,19,23,24,25 46:5,6 47:3 <b>filings</b> 8:22 <b>filings</b> 42:11 <b>final</b> 13:10 32:12,19 33:7 47:13 <b>finally</b> 12:14 36:13 37:15 42:21 <b>financial</b> 23:1 24:7 30:15 40:18 <b>findings</b> 41:16 <b>fine</b> 7:8 9:18 10:3 15:3 41:12 43:10 <b>Fire</b> 3:17 47:14 <b>firm</b> 11:11 40:16 48:4 <b>first</b> 7:9 11:22 15:9 25:20 35:2 41:25 <b>five</b> 45:10 <b>flagged</b> 24:10 <b>FLOM</b> 4:2,10 <b>flow</b> 18:7 <b>folded</b> 47:24 <b>footnote</b> 15:9 <b>foregoing</b> 51:5 <b>foreign</b> 31:16 <b>form</b> 2:22 9:4,6,13 9:17 42:4 <b>formal</b> 46:5 <b>Former</b> 2:3 <b>formerly</b> 33:2 <b>forms</b> 30:22 34:6 <b>forth</b> 11:5 14:21 26:25 27:1 29:1 41:16
--	---	--	---

VERITEXT/NEW YORK REPORTING COMPANY

<b>forty-one</b> 43:17,23	48:13	<b>Honor</b> 7:3,6,9,13,23	14:9,15,18 23:24
<b>forward</b> 32:5,18	<b>GOLDBERG</b> 5:20	8:4,10,15,15 9:7	49:22
40:1 46:15	<b>GOLDSTEIN</b> 5:25	9:11 10:15 11:9,17	<b>identification</b> 12:24
<b>four</b> 4:12 11:20	<b>good</b> 7:5 11:5,6 16:8	11:17,25 12:4,17	14:5
<b>fourth</b> 8:2	48:15	12:25,25 13:8,22	<b>identified</b> 9:3
<b>FRANK</b> 6:18	<b>Goodwin</b> 5:1 40:16	14:6,6,19 15:4,17	<b>identify</b> 3:5 9:1
<b>fraud</b> 28:23	<b>GORLICK</b> 6:10	15:25 16:2,15 17:4	43:20
<b>free</b> 31:4,6	<b>governed</b> 24:15	17:16,22 18:13,15	<b>Illinois</b> 4:5
<b>Friday</b> 29:13	<b>governs</b> 37:12	19:19,23 20:23	<b>impact</b> 28:13
<b>FRIED</b> 6:18	<b>grant</b> 8:13 44:16	21:13,15,19,25	<b>Impala</b> 33:12 37:4
<b>frozen</b> 24:25	45:14 47:10	22:1,6,18 23:2,3	37:20,24 39:6
<b>full</b> 11:8	<b>granted</b> 7:18 8:5	23:21 25:16,16,19	<b>importance</b> 39:12
<b>funded</b> 16:6	49:13 50:10,13,16	26:1,13 27:7,10,12	<b>important</b> 18:15
<b>funds</b> 35:13,19	<b>granting</b> 2:21 31:15	27:16 28:8 31:1,3	27:24 33:13
<b>further</b> 2:12,15,18	<b>GRATZ</b> 5:20	31:7,12,19 32:23	<b>importantly</b> 27:22
10:10 43:8	<b>great</b> 27:23	33:3,3,6,23 34:8	32:19
<b>future</b> 19:1 21:21	<b>Green</b> 1:16	34:20 36:9 37:23	<b>improper</b> 43:5
41:10	<b>grievances</b> 18:4	38:20,24 39:14,16	<b>include</b> 16:19
<b>F(3)</b> 14:21 20:4	<b>Grillo</b> 5:6 40:15,15	39:25 40:11,15	<b>included</b> 21:25 22:4
<b>F(3)(a)</b> 14:18	41:2	41:1,2,18,19 42:8	32:3,21 38:1 39:17
<hr/>		42:10,21 43:7,8,12	47:5
<b>G</b>	<b>Gropper</b> 39:9	44:1,11,19,19 45:6	<b>includes</b> 11:7 45:6
<b>G</b> 7:1	<b>group</b> 10:12 43:17	45:12,17,17 46:16	<b>including</b> 3:9 18:20
<b>gainful</b> 21:11	<b>guarantee</b> 18:17	47:1,3,12,12,20,21	24:6 28:24 30:23
<b>gainsay</b> 21:1	<b>guess</b> 10:5 19:10	47:25 48:19	40:20 45:25
<b>general</b> 2:3 3:9,14	<b>G(2)</b> 29:1	<b>Honor's</b> 31:10 48:10	<b>income</b> 28:17
7:19 14:14 16:5	<b>G(3)</b> 29:1	48:13	<b>incorporate</b> 42:1
20:4 22:5,12 27:18	<hr/>		<b>incorporated</b> 42:3
<b>generally</b> 24:17	<b>H</b>	<b>hoops</b> 25:4	<b>increasingly</b> 21:3
<b>getting</b> 17:2	<b>H</b> 49:4	<b>hope</b> 41:7	<b>Indiana</b> 46:12
<b>give</b> 10:13 11:2 38:5	<b>handling</b> 47:16	<b>hopefully</b> 23:3	<b>indicate</b> 10:18 33:23
38:8 41:9	<b>happy</b> 9:10 48:16	<b>horse</b> 32:17 33:21	40:21
<b>given</b> 24:12 44:14	<b>hard</b> 19:24 20:24	34:10	<b>indicated</b> 35:16
47:8	23:5,5	<b>hourly</b> 22:3 24:12	41:22 44:4 46:2
<b>giving</b> 25:13	<b>HARRIS</b> 6:18	<b>hours</b> 19:16	48:8
<b>Global</b> 37:16	<b>HARVEY</b> 5:8	<b>Howard</b> 46:12	<b>indicates</b> 9:5
<b>GM</b> 18:16 19:11	<b>hearing</b> 2:23 7:5,15	<b>Human</b> 13:4	<b>individual</b> 17:12
21:5 22:20 49:22	16:5 31:17 33:16	<b>H(2)(e)</b> 26:23	<b>individuals</b> 18:13
<b>GM's</b> 22:23	35:25 36:2,2 40:10	<hr/>	21:2,6,9 22:16
<b>go</b> 17:2 25:3 35:18	46:10,13 47:22	<b>IAM</b> 3:9,10 5:21	<b>information</b> 23:12
35:22 41:8 42:6	<b>hearings</b> 44:5	11:23 12:15 14:9	38:22
<b>goes</b> 20:16 40:4	<b>held</b> 25:2 32:6,8	14:15,19 23:24	<b>informational</b> 23:10
<b>going</b> 10:20 11:2,21	<b>highest</b> 29:15 32:13	49:22	<b>instances</b> 18:8
16:19 18:2 25:4	<b>highlighted</b> 24:20	<b>IBEEW</b> 3:8	<b>insufficient</b> 45:21
29:18 35:8 36:5	<b>hold</b> 40:10	<b>IBEW</b> 3:10,11 5:21	<b>Insurance</b> 3:17
37:13 38:7 44:1	<b>holders</b> 2:11 8:19	11:22 12:11,13	47:14
	<b>HON</b> 1:23		

VERITEXT/NEW YORK REPORTING COMPANY

<b>intend</b> 40:10 48:12 <b>intended</b> 8:20 <b>intention</b> 21:18 48:6 <b>interest</b> 16:6 36:19 <b>International</b> 12:10 12:12,15 15:10,11 36:22 <b>interpretation</b> 24:24 25:6,7 <b>introduce</b> 32:6 <b>invalidate</b> 38:11 39:13 <b>investor</b> 27:17 <b>investors</b> 9:9 16:3 <b>invitation</b> 29:19 <b>involve</b> 37:10 <b>involved</b> 27:19 43:17 46:7 <b>involvement</b> 43:8 <b>IO</b> 23:23 <b>irrelevant</b> 25:5 <b>issue</b> 29:13 35:15,20 40:8 43:16 <b>issues</b> 17:8 18:25 20:25 23:12,17 24:2,9 27:2 30:15 35:1,20 41:5 47:23 <b>item</b> 7:25 <b>items</b> 7:6 <b>IUE</b> 25:17 26:14 <b>IUE-CWA</b> 3:13 6:2 21:24 26:23 28:9 30:11 <b>IUOE</b> 3:8,10,11 6:11 11:22 12:11 12:11 14:9,15,17 14:18 15:10,13 23:23 49:21	<b>join</b> 29:18 <b>joint</b> 28:25 <b>JOSHUA</b> 5:7 <b>JR</b> 4:7 <b>Judge</b> 1:24 39:9 47:19 48:3,6,17 <b>judgment</b> 41:16 47:15 <b>judicata</b> 41:6 <b>jump</b> 43:4 <b>June</b> 31:18 33:20	<b>leaving</b> 37:20 45:2 <b>legal</b> 21:12 <b>lenders</b> 32:4 <b>length</b> 23:25 30:13 41:13 <b>letter</b> 37:3 48:9 <b>liabilities</b> 45:24 <b>liability</b> 45:22 48:5 <b>lien</b> 36:18 <b>light</b> 24:23 <b>likelihood</b> 21:10 <b>limitations</b> 3:4 8:24 27:8 <b>limited</b> 16:24 17:8 35:13 36:10,21 <b>line</b> 27:20 49:12 50:5 <b>liquidated</b> 46:7,19 <b>listed</b> 7:7 36:24 37:25 <b>LISTHAUS</b> 6:10 <b>litigation</b> 7:10 47:25 <b>little</b> 10:14,16,19,23 <b>LLC</b> 35:9,13 <b>LLP</b> 4:2,10,18 5:11 6:18 <b>local</b> 12:9,10,11,11 14:17 29:12,12 <b>Locale</b> 12:14 <b>locals</b> 15:12 20:10 20:25 23:24 29:11 <b>Lodge</b> 12:17 <b>look</b> 9:25 <b>looks</b> 25:10 <b>lost</b> 28:16,17 <b>LP</b> 37:16 <b>LTV</b> 24:23 25:1	<b>Makers</b> 12:17 <b>making</b> 23:6 <b>management</b> 13:4 38:3 <b>manner</b> 2:22 31:16 <b>Marafioti</b> 4:15 7:4 <b>MARIANNE</b> 5:25 <b>Maricoba</b> 36:17,18 <b>marked</b> 26:2 38:19 <b>market</b> 24:7 <b>marketing</b> 41:14 <b>Marks</b> 41:19,21,21 42:8,10,19,21 43:8 43:11 <b>mark-up</b> 11:2 <b>master</b> 33:7 48:2 <b>material</b> 19:8 27:25 <b>maters</b> 32:10 <b>matter</b> 1:7 7:16,16 8:16,16,18 9:8 11:18,18,18,22 12:19 22:1 24:15 25:17,17 31:7,8 36:1 37:6 38:13,13 <b>LLP</b> 4:2,10,18 5:11 6:18 <b>local</b> 12:9,10,11,11 14:17 29:12,12 <b>Locale</b> 12:14 <b>locals</b> 15:12 20:10 20:25 23:24 29:11 <b>Lodge</b> 12:17 <b>look</b> 9:25 <b>looks</b> 25:10 <b>lost</b> 28:16,17 <b>LP</b> 37:16 <b>LTV</b> 24:23 25:1	<b>M</b> 6:6,7 13:2 26:2 <b>Machinists</b> 12:15 <b>mail</b> 37:2 <b>main</b> 14:17 <b>maintained</b> 25:8 <b>major</b> 27:18 <b>majority</b> 11:11
<b>J</b>	<b>Jack</b> 7:3 <b>JACOBSON</b> 6:18 <b>JENNIK</b> 6:1,7 <b>Jeremy</b> 41:21 <b>jobs</b> 21:10 <b>John</b> 4:7 13:2 26:3	<b>labor</b> 11:20 12:3 28:20 <b>lacked</b> 29:18 <b>language</b> 15:2,15 17:19,25 20:1,3,5 20:6,7 25:11 26:18 26:19 <b>largest</b> 27:22 29:12 <b>late</b> 38:4 <b>LATHAM</b> 5:11 <b>law</b> 24:20 38:10,11 41:6 <b>lead</b> 13:5 <b>leases</b> 2:16 42:12 <b>leave</b> 31:6 <b>leaves</b> 21:2 37:23	<b>Locale</b> 12:14 <b>locals</b> 15:12 20:10 20:25 23:24 29:11 <b>Lodge</b> 12:17 <b>look</b> 9:25 <b>looks</b> 25:10 <b>lost</b> 28:16,17 <b>LP</b> 37:16 <b>LTV</b> 24:23 25:1	<b>M</b> 6:6,7 13:2 26:2 <b>Machinists</b> 12:15 <b>mail</b> 37:2 <b>main</b> 14:17 <b>maintained</b> 25:8 <b>major</b> 27:18 <b>majority</b> 11:11

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400

28:16 30:12	2:18,21 3:3,8,13	41:9	<b>notion</b> 41:12
<b>membership</b> 29:24	7:13,17 8:1,3,7,8	<b>needed</b> 11:6 22:21	<b>November</b> 39:19
<b>memoranda</b> 3:8	8:17 9:7,12,15	22:23 35:24	43:1
12:7 21:19 25:21	10:5,11 11:4,5,25	<b>needs</b> 27:22	<b>number</b> 7:12,13,16
49:21	12:5,8,9,18 15:16	<b>negotiate</b> 22:19	7:25 8:1,2,3,16,18
<b>memorandum</b> 3:13	15:21 21:25 22:4	<b>negotiated</b> 18:17	9:21 11:18,18,22
12:17 17:5 21:22	22:12,13 23:9,23	<b>negotiating</b> 21:7	11:24 14:14 22:8,8
29:2 37:10	25:18,23 26:4,7,8	<b>negotiation</b> 13:10	25:17,19 27:23
<b>memorandums</b>	27:15 28:24 30:7,7	<b>negotiations</b> 13:6,9	29:15 31:8,9,13
11:19	30:20 31:8 40:23	13:14 26:5 30:12	35:5,6,11,12,14
<b>mentioned</b> 19:25	46:3 49:16,18,18	30:22 47:24	36:9,12,12,15,18
43:1	50:7	<b>Neil</b> 4:23 47:19	36:20,22 37:5,5,7
<b>merely</b> 43:14	<b>motions</b> 7:10,12,25	<b>net</b> 45:2 46:18	37:16,19 39:18
<b>MILLER</b> 5:20	8:3,11,13 11:19,24	<b>never</b> 41:7	43:14 44:13,20,21
<b>million</b> 31:19,23	16:1 21:20 23:9	<b>New</b> 1:3,17,17 4:13	45:18,19 46:11
32:16,23,25 33:2	27:13,19 34:9	4:13,21,21 5:3,15	47:4,13
43:23,23 44:3 46:8	49:13	5:15 6:4,4,13,13	<b>numbers</b> 21:2
46:19,21,23,25,25	<b>Motors</b> 2:3 3:9,14	6:20,21,21 32:8	<b>numerous</b> 39:8
47:1	7:19 22:5,12 27:18	<b>news</b> 16:8 48:15	<b>N.W</b> 5:3
<b>Milwaukee</b> 5:23	<b>MOU</b> 14:12,13,16	<b>nine</b> 33:15 35:2	
<b>mind</b> 23:24	14:20,22 19:3 20:2	44:22	<b>O</b>
<b>minimize</b> 24:6	20:6	<b>nineteenth</b> 2:8 45:18	<b>O</b> 1:22 7:1 51:2
<b>minor</b> 15:6	<b>MOU's</b> 12:20,23	47:11 50:16	<b>objection</b> 2:6,8,12
<b>minutes</b> 14:8	20:21 49:6	<b>ninth</b> 37:15	2:13 3:1 9:12
<b>MITCHELL</b> 5:17	<b>move</b> 12:20 13:23	<b>non</b> 22:2	12:21 14:2 25:24
<b>modestly</b> 30:4	25:21 26:7,14 33:4	<b>Nonresidential</b> 2:16	26:10 33:14 34:16
<b>modification</b> 3:10	34:21 40:1 46:12	<b>non-cash</b> 31:23	35:3,4,5,9,12,13
22:2,24 24:11	46:15	<b>non-contested</b> 44:6	36:9,10,15,16,20
43:19	<b>moved</b> 40:21 46:9	<b>non-debtor</b> 10:3	36:21,21 37:1,2,3
<b>modifications</b> 15:6	47:6	<b>non-represented</b>	37:4,7,7,15,15,19
33:9,11	<b>moving</b> 32:18	22:4 24:11,14	37:24,24 38:9,14
<b>modified</b> 14:25 19:1	<b>MURRAY</b> 6:1	39:6,15 41:10	39:6,15 41:10
21:22 24:18 46:2	<hr/>	<b>normal</b> 31:5	43:13 44:16,21,24
<b>modify</b> 43:22 44:3	<b>N</b>	<b>North</b> 5:22	45:13,16,19,20
46:24	<b>N</b> 4:1 5:7 7:1 49:2	<b>Northwest</b> 30:18	47:9,11 48:13
<b>moment</b> 22:11 31:3	50:2 51:2	<b>note</b> 7:13,15 30:9,17	50:11,14,17
<b>moments</b> 32:7 37:7	<b>name</b> 51:13	47:3	<b>objections</b> 8:10
<b>money</b> 28:20 30:19	<b>National</b> 3:16 47:14	<b>notice</b> 10:5,10,13	33:15 34:21,23
<b>month</b> 48:1,6	48:12	22:17 23:7,10,16	35:2,7,8 37:21,22
<b>months</b> 47:20	<b>natural</b> 18:12	23:16,20 25:13	<b>obligation</b> 16:3 21:9
<b>moot</b> 25:5 44:7	<b>nature</b> 44:14	34:22 35:4,13	21:12,12,13
<b>moral</b> 21:13	<b>neatly</b> 11:3	36:17,20	<b>obtain</b> 22:22 46:17
<b>morning</b> 7:5 13:14	<b>necessary</b> 21:6 24:5	<b>noticed</b> 10:7	<b>obvious</b> 21:3
19:15	30:4	<b>notices</b> 2:22 23:6	<b>obviously</b> 15:20
<b>morning's</b> 47:13	<b>need</b> 16:7 22:19	31:16 33:22	24:3 27:18 29:24
<b>motion</b> 2:1,10,13,15	25:12 27:3 37:14	<b>noting</b> 29:3	30:20 39:2 41:4

VERITEXT/NEW YORK REPORTING COMPANY

<b>occur</b> 8:20 18:11,11 26:21,24 27:1	7:6,18 9:4,6,13,15 9:19 11:14 12:7 14:7 15:5 16:7,13	48:7 <b>parallelism</b> 27:2 <b>part</b> 17:2,8 24:22 34:1 35:8	<b>Platinum</b> 33:12 37:4 <b>Plaza</b> 4:20 6:20 <b>please</b> 31:3
<b>occurred</b> 32:10	16:14 17:23 18:2	<b>PARTE</b> 2:10	<b>pleased</b> 15:20 47:25
<b>October</b> 7:14 8:21 8:21	18:10,23 19:6,9,12 24:5 25:14 26:15	<b>participated</b> 9:10 29:16	<b>point</b> 10:17 15:19 18:14 21:25 22:9 23:18,21 29:7 30:17 41:3,6
<b>offensive</b> 43:4	27:15 30:23 31:13	<b>particular</b> 9:7 17:8 17:9 23:5 28:1 30:16 38:20	<b>points</b> 18:1
<b>office</b> 9:6	31:14 32:18,20	<b>particularly</b> 24:17 24:23	<b>police</b> 29:19
<b>officer</b> 13:7	33:11 36:1,23,25	<b>parties</b> 11:1 30:14	<b>pool</b> 27:4
<b>officers</b> 2:4 13:3	38:3,4 39:22,24	32:2 34:14 48:3,5	<b>portion</b> 11:8
<b>offices</b> 32:8	40:3,7,11 41:4,11	<b>party</b> 15:11 28:23 38:22	<b>position</b> 42:25
<b>official</b> 2:1,10,13 5:12 51:5	41:11,12,17 42:2,4 43:5 44:8 45:9	<b>pay</b> 28:20	<b>positions</b> 24:21
<b>officially</b> 22:10	<b>ordered</b> 9:21 16:15 46:18	<b>paying</b> 30:19	<b>possible</b> 29:15
<b>oh</b> 18:13 43:10	<b>orders</b> 19:16 33:9 34:9	<b>payment</b> 35:18,22	<b>post-petition</b> 32:4
<b>Ohio</b> 29:12	<b>order's</b> 11:1	<b>payments</b> 28:25	<b>Power</b> 12:14
<b>Okay</b> 7:22 8:13 9:14 12:21 15:3,15,18 17:11,17 19:7,18 20:8,19,22 21:14 23:15 25:24 26:9 26:12 27:5,11 28:7 29:6 34:15,17 36:8 37:20,22 38:15 40:14,24 41:3 42:9 42:20 43:3 44:10 44:14 47:8,18 48:15,18	<b>ordinary</b> 18:4,5	<b>pending</b> 18:4	<b>PRE</b> 3:16
<b>Omnibus</b> 50:13	<b>original</b> 31:18 32:17 32:18 34:10	<b>Penn</b> 4:20	<b>preceded</b> 41:14
<b>omnibus</b> 2:6,8 3:1 7:5,15 43:13 44:5 44:16,21 45:15,19 46:8,13 47:11,22 50:10,16	<b>originally</b> 23:7 36:11 43:22	<b>pension</b> 14:16,20,24 18:25 19:25 20:3,6	<b>Precision</b> 44:25
<b>ones</b> 46:6	<b>ought</b> 46:1	<b>people</b> 17:5 21:9	<b>predicament</b> 24:7
<b>ongoing</b> 29:9,10	<b>outline</b> 33:5	23:19 25:13 27:23 34:13 37:21 41:9	<b>prejudice</b> 12:6
<b>operating</b> 12:10 15:11 20:10,25	<b>outlined</b> 44:8	<b>perfected</b> 36:17	<b>premise</b> 24:5
<b>operation</b> 38:9,11	<b>outs</b> 17:3	<b>performance</b> 41:10	<b>prepared</b> 13:1 41:16 43:6
<b>opinion</b> 39:9	<b>outset</b> 28:9	<b>period</b> 2:18 11:12	<b>present</b> 9:10 11:21
<b>opportunities</b> 18:18	<b>overall</b> 47:24	<b>person</b> 27:24	13:9,17,20 25:13
<b>opportunity</b> 28:3 41:10	<b>overnight</b> 13:9	<b>petition</b> 24:25	28:3 32:24 36:4
<b>opposed</b> 35:20 47:10	<b>overruled</b> 38:14 39:15	<b>Phillips</b> 48:2	41:23 42:4
<b>opposition</b> 26:6 44:18	<b>o'clock</b> 13:14	<b>phonetic</b> 23:8 25:10	<b>presentation</b> 19:21
<b>order</b> 2:1,10,13,15	<b>P</b>	<b>phonetic)and</b> 28:25	27:14 40:13
	<b>P</b> 4:1,1 7:1	<b>phrase</b> 10:18	<b>presented</b> 15:5
	<b>page</b> 29:1 49:5,12 50:5	<b>Pittsburg</b> 3:17	27:15,16 36:1
	<b>painful</b> 21:1,2 24:4	<b>Place</b> 6:3	40:19,20
	<b>papers</b> 8:12 10:11 23:4	<b>places</b> 20:11	<b>presenting</b> 21:19
	<b>paragraph</b> 9:19,25 10:8 15:23 17:9,20	<b>plain</b> 23:6,6 25:7 43:5	<b>preservation</b> 7:16
	18:23 26:18,19,22 26:25	<b>plan</b> 9:8 16:3 18:7 20:14,16,18,20 26:21,24 27:17 48:8	8:16 49:15
	<b>parallel</b> 8:4 26:25	<b>plants</b> 29:14	<b>preserved</b> 3:6 9:2 14:24,25
			<b>preserving</b> 11:15
			<b>president</b> 13:7 40:17
			<b>press</b> 33:16 39:18,21
			<b>pretty</b> 23:4 29:21 43:5
			<b>PREVIANT</b> 5:20
			<b>previously</b> 28:18

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400

31:12	26:15 37:8 39:23	36:23 43:4	<b>relative</b> 27:24
<b>pre-trial</b> 47:22 48:9	43:16	<b>reason</b> 41:6,7	<b>release</b> 20:4 24:19
<b>price</b> 32:15,21	<b>provides</b> 10:1 18:18	<b>reasonable</b> 23:25	24:19 33:16 39:18
<b>pricing</b> 34:13	22:13 26:23 27:3	30:8,10	39:21
<b>principals</b> 35:24	39:22	<b>reasonably</b> 30:18,24	<b>released</b> 16:21 18:6
<b>printed</b> 51:13	<b>provision</b> 14:14,22	<b>reasons</b> 11:6 30:9	18:9
<b>prior</b> 15:22 26:4	17:15 20:15 27:9	<b>recall</b> 47:20	<b>releases</b> 17:5 18:12
27:13 28:4 30:7	<b>provisions</b> 14:12	<b>received</b> 12:23 14:4	<b>relevant</b> 34:13
<b>procedural</b> 2:6 7:25	17:12 38:12,16,18	32:13 34:18 43:21	<b>relief</b> 7:17 11:7 12:5
8:5	39:11 42:23	43:24 45:4,7	17:9 44:1,6,12,15
<b>procedure</b> 38:13	<b>purchase</b> 32:21 33:7	<b>recited</b> 42:11	44:17 45:12,14
49:15,18 50:8	36:23,25 42:13	<b>recognition</b> 30:23	46:2,17,18 47:2,10
<b>procedures</b> 2:21 3:5	<b>purchased</b> 35:16	<b>recognize</b> 28:1,11	50:10,13,16
3:6 7:17 8:17,23	<b>purchaser</b> 40:25	<b>record</b> 9:11 11:4	<b>reliefs</b> 45:25
8:25 9:3 10:19	<b>purposes</b> 32:17	12:19 14:10,13	<b>rely</b> 9:12
31:13,14,15 32:1	<b>pursuant</b> 9:19 39:24	21:16 25:20 27:14	<b>remaining</b> 33:13
32:15,18,20 38:4	44:7	33:19 34:2 39:17	46:22
39:22,24 40:3,4	<b>pursue</b> 18:4	39:20 40:9,12,19	<b>remains</b> 21:12 45:7
41:4 42:25	<b>put</b> 9:18,24 10:25	41:25 42:4,14	<b>Remind</b> 40:24
<b>proceed</b> 40:22 48:11	11:14 16:16 19:24	45:23	<b>removal</b> 8:2,8 42:16
<b>proceeding</b> 47:9,16	21:16 33:16 39:9	<b>recording</b> 51:6	<b>Remove</b> 2:19
47:21,23	39:17,18 44:2	<b>records</b> 45:24	<b>removed</b> 42:12
<b>proceedings</b> 9:4	<b>putting</b> 16:14	<b>reduce</b> 46:24	<b>render</b> 39:5
48:22 51:6	<b>P.C</b> 6:1,10	<b>reduction</b> 47:1	<b>renegotiating</b> 23:17
<b>process</b> 16:8 18:25	<b>p.m</b> 46:14	<b>referenced</b> 9:23	<b>reorganization</b>
31:9 32:9 40:5	<b>Q</b>	38:18	20:14
48:7,8	<b>QEK</b> 37:16	<b>references</b> 15:14	<b>reply</b> 44:8 46:9 47:5
<b>Procter</b> 5:1 40:16	<b>qualified</b> 31:19,25	19:25 20:13	<b>report</b> 15:20 47:25
<b>program</b> 25:8	40:4	<b>referencing</b> 18:23	<b>represent</b> 13:21,22
<b>programs</b> 17:3	<b>questions</b> 9:11,16	<b>referred</b> 20:2 33:18	24:13
<b>proof</b> 46:11,11 47:5	40:22	<b>reflect</b> 30:13	<b>representative</b>
<b>proofs</b> 15:24 16:1	<b>R</b>	<b>reflected</b> 45:22	24:19,19
17:9 43:23,25,25	<b>R</b> 1:22 4:1 7:1 51:2	<b>reflects</b> 24:20 30:14	<b>representatives</b> 9:10
45:10 46:3,4,7	<b>raise</b> 9:16	<b>regards</b> 44:17	32:11
<b>proper</b> 24:23 25:5,7	<b>raised</b> 44:18 47:23	<b>register</b> 16:2,9	<b>represented</b> 22:3,10
<b>properly</b> 24:9	<b>ratification</b> 15:22	<b>regulatory</b> 19:11	24:1 27:23 30:11
<b>Property</b> 2:16	29:7,8 30:5	<b>reiterated</b> 30:19	31:21
<b>proposal</b> 31:25	<b>ratified</b> 15:21 29:23	<b>Reject</b> 2:15	<b>representing</b> 15:7
32:17	<b>reached</b> 28:22 30:2	<b>relate</b> 7:10	<b>represents</b> 21:17
<b>propose</b> 7:6 48:14	<b>read</b> 19:13 26:9	<b>related</b> 21:20 25:22	40:12
<b>proposed</b> 36:14 42:2	<b>Real</b> 2:16	35:5	<b>request</b> 14:9
<b>Prosecute</b> 2:2	<b>reality</b> 28:15 30:3	<b>relates</b> 14:11	<b>requested</b> 12:5
<b>protections</b> 2:22	<b>really</b> 9:24 16:8	<b>relating</b> 18:25 22:1	47:21
31:16	26:16,18 35:14	34:22	<b>requesting</b> 22:1
<b>provided</b> 13:1,22		<b>relationship</b> 37:12	44:12 46:17
16:13 23:6 25:11			<b>require</b> 38:22

VERITEXT/NEW YORK REPORTING COMPANY

<b>required</b> 17:5 32:2 38:7 <b>res</b> 41:6 <b>reserved</b> 43:16,21 <b>resolution</b> 18:12 20:25 23:17 40:8 <b>resolve</b> 16:10 <b>resolved</b> 16:16 17:2 18:6,9 33:14 36:13 37:9,17 <b>resolves</b> 7:20 24:9 <b>Resource</b> 13:4 <b>Resources</b> 44:25 <b>respect</b> 3:4 8:25 12:8,13,14 13:5 14:7 15:10,13 16:10 21:18 22:7 22:11,12 24:13 30:20 34:24,25 42:25 43:24 44:6 44:12,16,25 46:5 46:10,16,22 <b>respective</b> 15:8 19:10 30:14 <b>respectively</b> 13:25 14:21 <b>respects</b> 39:22 40:19 <b>response</b> 45:10 46:14 47:3 <b>responses</b> 43:21,21 43:24 45:4 46:5,6 <b>rest</b> 8:12 <b>restructuring</b> 13:7 <b>result</b> 32:9 <b>resulted</b> 30:13 <b>resulting</b> 41:13 <b>retired</b> 21:10 <b>retiree</b> 3:11 22:2 <b>retirees</b> 22:3,10 23:13 24:12 <b>retirement</b> 11:23 <b>retirements</b> 28:15 <b>review</b> 15:5 35:2 <b>reviewed</b> 8:11,18 9:4 14:1 19:11 26:16 27:17 30:23	<b>41:11</b> <b>reviewing</b> 27:15 32:10 <b>revised</b> 43:5 <b>revisions</b> 42:2,3,6 <b>right</b> 9:15 12:22 13:16 14:3 17:6,17 17:25 18:4 19:18 20:22 22:25 23:22 24:13,22 25:4,9,9 25:10,24 26:10 27:7 30:6 34:15 38:25 39:6,6,13 40:2,6,8 43:3 48:15,21 <b>rights</b> 11:14,15 16:20,21 17:14 24:18,24 30:12,14 42:15 <b>River</b> 5:22 <b>Robbins</b> 5:25 19:20 19:23 <b>ROBERT</b> 1:23 <b>room</b> 21:7 <b>Rosen</b> 48:3,6 <b>rough</b> 29:21 <b>rules</b> 25:3 40:6 <b>RULINGS</b> 49:11 50:3	<b>42:12</b> <b>schedules</b> 34:12 <b>scheme</b> 48:5 <b>Seal</b> 2:11 <b>Seamans</b> 47:4 <b>Secadi</b> 23:8 <b>second</b> 8:22 15:19 25:2 27:22 30:18 31:9 35:8 37:20 42:10 <b>Section</b> 8:20 12:3 14:17,18,21 18:21 20:1,2 24:9,15,16 26:23 30:21 38:6,9 <b>sections</b> 19:2 <b>security</b> 2:11 28:18 <b>see</b> 15:25 19:18 20:5 39:7 <b>seek</b> 31:10 36:25 44:1 46:20 <b>seeking</b> 11:7 35:12 37:10 43:22 44:3,6 45:3,9 46:23 <b>Segal</b> 4:18,18 47:19 47:19 <b>SEIDER</b> 5:17 <b>self-evident</b> 18:3 <b>sellers</b> 32:22,22 <b>send</b> 23:12 <b>sense</b> 28:16 29:4 <b>sent</b> 23:7,10,13 <b>separately</b> 11:21 17:1 45:7 <b>September</b> 19:3 36:2 37:11 46:13 46:14 <b>series</b> 12:1 33:3 <b>service</b> 33:23 43:16 <b>Services</b> 35:3 <b>set</b> 14:20 26:25 27:1 29:1 41:16 <b>sets</b> 11:5 <b>setting</b> 2:23 31:17 <b>settled</b> 48:4 <b>settlement</b> 12:2,3,7 12:9 14:15,18,19	20:21 23:25 24:3,5 24:11,17 25:14,18 26:23 28:1,4,21,22 30:8,14,20 48:7,16 <b>settlements</b> 20:1 <b>seventeenth</b> 3:1 43:13 44:15 50:10 <b>seventh</b> 37:2 <b>seventy-five</b> 32:16 32:25 <b>share</b> 11:3 <b>Sheehan</b> 13:2,6,8 14:4 26:3,5,12 33:25 49:8 <b>sheet</b> 22:5 33:10 <b>sheets</b> 34:7,12,12 <b>shift</b> 29:13 <b>shortly</b> 21:24 <b>show</b> 43:4 <b>showing</b> 33:9 <b>SHRIVER</b> 6:18 <b>sign</b> 18:13 34:11 <b>Signature</b> 51:10 <b>signed</b> 9:22,24 13:2 13:22 <b>significant</b> 28:12 29:4 32:16 <b>similar</b> 16:1 38:12 <b>Similarly</b> 26:1 <b>simply</b> 14:13,25 29:25 36:3 38:6 39:20,24 <b>sit</b> 29:6 <b>six</b> 11:20 12:1 27:21 <b>sixth</b> 36:21 <b>six-day</b> 48:1 <b>size</b> 27:24 <b>Skadden</b> 4:2,10 7:4 <b>SLATE</b> 4:2,10 <b>sleepy</b> 13:19 <b>slim</b> 21:11 <b>small</b> 22:8 <b>sold</b> 36:19 <b>sole</b> 33:13 <b>Solutions</b> 31:20 37:16 41:22
--	---	--	--

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400

<b>somebody</b> 16:25	<b>Street</b> 6:12	<b>Taft-Hartley</b> 28:19	45:4 48:5
<b>sorry</b> 23:23	<b>stressors</b> 21:3	<b>take</b> 7:6,21,24 17:7	<b>thy</b> 37:1
<b>sort</b> 16:7 32:21	<b>subject</b> 9:7 10:18	28:13 48:10,16	<b>time</b> 2:18 33:20 36:3
35:19 38:16	12:6 15:22 40:6	<b>taken</b> 40:5	38:2 46:15 48:7
<b>sorting</b> 16:22	43:18	<b>takes</b> 39:2	<b>timely</b> 45:25
<b>sought</b> 44:15 45:12	<b>submitted</b> 25:15	<b>taxing</b> 43:18 45:23	<b>times</b> 4:12 24:4
46:18 47:2,10	30:25 31:20 34:11	<b>Technology</b> 47:4	<b>today</b> 9:20 12:5 13:9
<b>sound</b> 51:6	34:14 39:12	<b>telephone</b> 31:22	13:18,21 26:5,6
<b>SOUTHERN</b> 1:3	<b>subsequent</b> 43:16	<b>telephonic</b> 41:24	30:25 31:22 32:24
<b>speak</b> 27:8	<b>subsequently</b> 21:5	<b>tell</b> 10:20	34:5 35:25 40:7,17
<b>Specialized</b> 35:3	25:2	<b>term</b> 19:5 22:5 34:6	42:22 44:1 45:9
<b>specific</b> 18:25 20:15	<b>substance</b> 38:13	<b>terminate</b> 24:22	46:17 48:12
23:20	45:12 47:2	25:4	<b>today's</b> 47:22
<b>specifically</b> 14:24	<b>substantial</b> 28:17	<b>terminating</b> 8:9	<b>Togut</b> 4:18 47:19
23:18	29:25	<b>termination</b> 24:12	<b>toll</b> 8:24 11:12
<b>spirited</b> 29:17	<b>substantially</b> 28:10	25:9 42:24	<b>tolling</b> 3:4 9:17,17
<b>sponsored</b> 28:25	<b>Substantive</b> 2:8	<b>terms</b> 12:6 22:9	10:1 11:13
<b>Square</b> 4:12	<b>successful</b> 31:12	25:20 27:3,14 38:3	<b>Tom</b> 40:17
<b>Squire</b> 41:21	32:14 33:1 40:1	40:10	<b>Tool</b> 12:16
<b>squishy</b> 10:19	<b>sufficient</b> 29:19	<b>testimony</b> 13:23	<b>top</b> 15:22
<b>stake</b> 8:19	<b>suggested</b> 23:8	26:8	<b>Tosoh</b> 37:7,12,12
<b>stakeholders</b> 27:18	<b>suggestion</b> 28:22	<b>thank</b> 8:15 11:9,17	<b>total</b> 46:23
<b>stalking</b> 32:17 33:21	<b>sum</b> 45:12 47:2	12:25 14:6 19:23	<b>track</b> 44:2,9 46:9
34:10	<b>summarized</b> 46:8	21:13 25:16 26:13	47:7 48:8
<b>state</b> 6:12 19:11	<b>summary</b> 33:10,14	30:6 31:1,2 34:20	<b>tracks</b> 24:17
42:3,14	46:17	39:14 41:18,23	<b>trading</b> 35:15
<b>stated</b> 38:6	<b>Sunday</b> 29:17	43:1,10,11 44:19	<b>Train</b> 12:14
<b>statement</b> 14:10	<b>superseded</b> 44:23	45:17 47:12 48:17	<b>transaction</b> 33:25
21:17	<b>supervision</b> 48:2	48:21	41:8,13
<b>statements</b> 45:15	<b>Supplemental</b> 2:11	<b>Thanks</b> 7:23 43:7	<b>transactions</b> 17:4
<b>states</b> 1:2 39:19	<b>supplementary</b>	<b>thing</b> 18:3 25:20	18:10
<b>status</b> 29:7,8	11:23	<b>things</b> 21:15 31:15	<b>transcriber</b> 51:4,10
<b>statute</b> 3:4 8:24	<b>Supplies</b> 35:3	34:8 45:25 46:1	<b>transcript</b> 32:7
24:24 25:6,7 29:5	<b>support</b> 2:12 13:12	<b>think</b> 9:12 10:7,14	33:17 51:5
<b>statutory</b> 8:12,19	22:23 23:1 26:8	11:3 14:19 16:8	<b>treatment</b> 20:3
9:9 27:17 32:3,12	33:25 40:13 45:21	18:2,9,13,16 19:17	<b>TRIAL</b> 3:16
<b>stay</b> 8:10 31:5,5	<b>sure</b> 15:1 21:6	22:8,14 25:5,6,9	<b>tried</b> 11:2
<b>steelworkers</b> 13:11	<b>survived</b> 28:16	27:12 28:5 29:17	<b>try</b> 23:5
<b>STEINGART</b> 6:23	29:20	38:19 40:11 41:9	<b>trying</b> 21:7
<b>stewards</b> 21:8	<b>SUSAN</b> 6:7	41:11	<b>twenty-eight</b> 37:3
<b>stipulation</b> 9:21	<b>S.C</b> 5:20	<b>third</b> 5:14 7:25	<b>twenty-six</b> 22:9
10:2 35:22 36:4	<b>S.D.N.Y</b> 39:8	<b>thirteen</b> 17:23 33:4	23:19 43:24,24
46:4	<hr/>	<b>thirty</b> 7:20 8:9 46:20	<b>two</b> 7:9,24 10:9,13
<b>stipulations</b> 3:4 8:24	<b>T</b>	<b>THOMAS</b> 6:6	14:2,11 21:15
<b>STN</b> 7:10	<b>T</b> 49:4 51:2,2	<b>thought</b> 10:18	29:11 32:12 45:6
<b>strains</b> 21:3	<b>table</b> 13:15	<b>three</b> 12:1 41:24	<b>two-step</b> 31:9

VERITEXT/NEW YORK REPORTING COMPANY

<b>typed</b> 51:13	13:13 25:19 44:14 45:14	39:20,25 40:9 41:23 42:3 47:2	42:1
<b>U</b>	<b>unsecured</b> 2:2 5:13 16:5	<b>wanted</b> 14:9 15:13 15:19 18:3 19:6,24 28:6 36:3 39:17 41:3 42:14	<b>works</b> 38:11 <b>world</b> 30:3 <b>worth</b> 28:9 44:3 <b>write</b> 11:3
<b>UAW</b> 23:8	<b>urging</b> 28:23	<b>wants</b> 43:4	<b>X</b>
<b>UELLEN</b> 5:20	<b>USA</b> 40:18	<b>Warren</b> 29:12,16	<b>x</b> 1:6,13 49:2,4 50:2
<b>ultimately</b> 37:17	<b>use</b> 36:3	<b>Washington</b> 5:4	<b>Y</b>
<b>Umicore</b> 5:2 31:12 32:4,13 33:1,8,21 40:16,18,20,24 41:8	<b>USW</b> 13:11 26:5	<b>WATKINS</b> 5:11	<b>Yeah</b> 34:3
<b>Umicore's</b> 31:17 42:18	<b>U.S</b> 1:15,24 11:20 12:1,3 37:16	<b>way</b> 13:8 14:16 15:2 39:10	<b>year</b> 8:21 31:18 32:1
<b>Umicore/Delphi</b> 42:13	<b>U.S.C</b> 28:19	<b>Wayne</b> 48:2	<b>yesterday</b> 42:11 45:8 46:9
<b>unable</b> 35:25	<b>V</b>	<b>ways</b> 24:4	<b>York</b> 1:3,17,17 4:13 4:13,21,21 5:3,15 5:15 6:4,4,13,13 6:20,21,21 32:8
<b>underlying</b> 24:2 30:15 37:9 41:15	<b>v</b> 3:16	<b>weekend</b> 30:5	\$
<b>understand</b> 10:9 26:17	<b>vague</b> 10:19	<b>welfare</b> 3:11 22:2	<b>\$11,530.14</b> 35:21
<b>understanding</b> 3:8 3:13 11:20 12:7,17 20:12 21:17,22 23:15 24:2 25:22 29:2 36:6 37:11 49:21	<b>value</b> 32:22,22	<b>went</b> 9:15 23:13 32:5	<b>\$2,126,226.63</b> 36:14
<b>understood</b> 30:11	<b>various</b> 15:12 23:17 28:13 30:22 33:22 34:4,12	<b>West</b> 4:4	0
<b>undocketed</b> 45:7	<b>vice</b> 13:6 40:17	<b>we'll</b> 21:24 32:6 44:2 46:14,15 48:10	<b>05-44481</b> 1:4
<b>unenforceable</b> 39:5	<b>vice-president</b> 13:4	<b>we're</b> 16:7,16 18:7 18:22 19:16 21:19	<b>07-01435</b> 1:5 47:16
<b>union</b> 3:16 9:10 12:10 13:6,10 15:10 16:10,20 18:1 22:10 23:10 24:4,7 26:18 27:23 27:24,25 28:2,3,20 30:16 47:14 48:12	<b>view</b> 29:22 35:15 45:20	28:23 29:23 30:4 31:4 35:11 37:10 40:21 44:1,2 45:9 46:17,23	1
<b>unions</b> 11:20,20 12:1,3,8 14:23 15:7,20,21 16:12 16:16,25 17:10 18:15,16 19:10,14 21:18 22:15 23:18 23:25 27:21 28:2,4	<b>virtue</b> 42:15	<b>we've</b> 8:11 16:23,24 18:7 19:16 22:14 23:9,9 28:18,21 46:12	<b>1</b> 7:10 12:22,23 15:9 15:23 25:25 33:6 49:6
<b>union's</b> 28:25	<b>voluntarily</b> 28:22	<b>Wisconsin</b> 5:23	<b>1-13</b> 49:9
<b>UNITED</b> 1:2	<b>voted</b> 29:11	<b>withdraw</b> 44:24	<b>1-14</b> 34:18
<b>University</b> 6:3	<b>voting</b> 29:12,14,14	<b>withdrawal</b> 36:15	<b>1.7</b> 16:4,18
<b>unopposed</b> 11:5,25	<b>vulnerable</b> 21:2	<b>withdrawn</b> 12:6 35:7,11	<b>10</b> 12:16 14:14 17:9 33:18 44:20 46:14
	<b>W</b>	<b>withdrawn</b> 36:20 37:1,14,18	<b>10:05</b> 1:20
	<b>W</b> 5:8	<b>WM</b> 4:7	<b>10003</b> 6:4
	<b>Wacker</b> 4:4	<b>word</b> 20:11	<b>10004</b> 6:13,21
	<b>waive</b> 11:14 42:14	<b>work</b> 20:24 23:5	<b>10022</b> 5:15
	<b>waived</b> 16:12 21:22 26:20 27:6	<b>worked</b> 11:1 19:24 23:3,4	<b>10036</b> 4:13
	<b>waiver</b> 14:12,22 17:11 20:1,6,12	<b>workers</b> 12:12,16 23:14	<b>101</b> 46:4,7
	26:25 27:9	<b>working</b> 18:7 21:5	<b>101S</b> 12:11
	<b>waivers</b> 18:12		<b>101(s)</b> 14:17
	<b>waiving</b> 11:15 14:23 17:14		<b>10119</b> 4:21
	<b>want</b> 10:23,24 14:3 14:7,13 15:1 19:21		<b>108</b> 8:20
	20:23 21:23 22:13		<b>11</b> 17:20 26:19,25
	26:11 31:5 33:17		

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400

	<b>25th</b> 7:15 <b>269</b> 45:20 46:3 <b>27</b> 46:13 <b>27th</b> 48:6 <b>29</b> 8:6 28:19 <hr/> <b>3</b> <b>3</b> 7:25 13:25 14:5 26:2,3,11 33:8 35:12 49:7 <b>3rd</b> 32:1 <b>30</b> 49:21 <b>333</b> 4:4 <b>34</b> 49:9 <b>359</b> 39:7 <b>363(b)</b> 24:16 <b>365(d)(4)</b> 8:1,7 <b>365(f)</b> 38:10 39:13 <b>365(f)(1)</b> 38:6 39:5 <hr/> <b>4</b> <b>4</b> 8:2 13:14 33:9 36:9 46:14 <b>4.2</b> 43:23 <b>43</b> 50:7 <b>43.8</b> 46:21 <b>44</b> 50:10 <b>45</b> 50:13 <b>47</b> 50:16 <b>4718</b> 7:12 <hr/> <b>2</b> <hr/> <b>5</b> <b>5</b> 7:16 8:16 10:8 33:10 <b>5th</b> 33:20 <b>502(d)</b> 11:14,16 <b>51.7</b> 46:8 <b>5229</b> 7:13 <b>53212</b> 5:23 <b>546</b> 11:12 <b>55.6</b> 31:18 <b>58.1</b> 31:23 <b>580,600</b> 45:11	37:11 50:7 <b>6th</b> 36:2 <b>60606</b> 4:5 <b>65</b> 39:8 <b>663</b> 12:11,14 <b>68.7</b> 46:19 <b>685</b> 5:14 <hr/> <b>7</b> <b>7</b> 11:19 25:17 33:14 <b>7.6</b> 47:1 <b>70.5</b> 32:23 33:2 <b>717</b> 29:12 <b>78</b> 12:17 <hr/> <b>8</b> <b>8</b> 26:18,22 31:8 33:16 37:7 39:18 49:13,15 <b>8th</b> 8:21 32:6 33:18 <b>8,000</b> 28:9 <b>8179</b> 31:9 <b>8270</b> 43:14 44:13 <b>832S</b> 12:9 <b>8436</b> 31:14 <b>852,000</b> 45:5 <b>8592</b> 36:12 <b>8616</b> 44:22 <b>8617</b> 45:19 <b>8655</b> 36:18 <b>8669</b> 35:5 <b>868,000</b> 44:4 <b>8731</b> 36:21 <b>8760</b> 8:1 <b>8761</b> 8:3 <b>8877</b> 35:14 <b>8894</b> 36:13 <b>8904</b> 36:23 <b>8905</b> 8:18 <b>8906</b> 11:24 <b>8907</b> 25:19 <b>8977</b> 35:6 <b>8978</b> 47:4 <hr/> <b>6</b> <b>6</b> 11:18,18,22 33:11	<b>901</b> 5:3 <b>9019</b> 24:16 <b>9040</b> 35:11 <b>9060</b> 37:16 <b>9084</b> 37:5 <b>9086</b> 36:15 <b>9088</b> 37:19
--	--	---	---

VERITEXT/NEW YORK REPORTING COMPANY

212-267-6868

516-608-2400